



PRESS RELEASE

Vision Healthcare acquires VitaminExpress, the German and Austrian leader in the online branded business-to-consumer market of vitamins and nutritional supplements

and accelerates its very fast growth in the D2C healthcare space in Europe

Kortrijk (Belgium), 12 April 2019

ABOUT THE ACQUISITION

Vision Healthcare reached an agreement with VitaminExpress, for the acquisition of all assets of VitaminExpress, one of the key players in the online business-to-consumer market of vitamins and nutritional supplements in the DACH region. VitaminExpress currently holds a leading position in the e-commerce of vitamins and nutritional supplements.

VitaminExpress has grown fast over the years through its own webshop (www.vitaminexpress.org) and a catalogue and demonstrates very sound levels of profitability. The company's brand Vitality Nutritionals is reputed in the DACH region and is increasing its presence in other countries, offering directly to the consumer, high quality nutritional own-branded products through the web. VitaminExpress stands for *"healthy products, delivered fast"* and offers a wide selection of products supporting health, diet and performance, combining highly effective formulas of nutrients, exceptional quality and best value for money.

Over the past years, the business grew with an impressive 20%+ annual growth rate, primarily in Germany. This growth was mainly driven by a very effective Search Engine Optimization (SEO) approach, resulting in a high inflow of organic traffic to the website. Customer experience is very well perceived, as well as the quality of their products which, together result in an exceptionally attractive conversion rate.





Key attractive items for Vision Healthcare

VitaminExpress is a further perfect match to Vision Healthcare's strategy that consists in conducting a buy-and-build strategy operating as a consolidator in the European D2C Healthcare landscape.

- Direct-to-consumer business through e-commerce combined with an in-depth SEO knowledge
- Fully automated IT system, which was tailor-made to VitaminExpress' business needs
- VitaminExpress will strengthen Vision Healthcare's presence in the DACH region
- The specific Vision state-of-the-art digital hub will accelerate the sales in the future
- Synergies whereby VitaminExpress will benefit from Vision Healthcare's overall back office support

Yvan Vindevogel, CEO of Vision Healthcare says: *"The acquisition of VitaminExpress is a major step and a perfect match with the strategy we have set for Vision Healthcare to become the N°1 D2C healthcare player in the EU. There are ample opportunities to further develop the successful platform established by Vision Healthcare in a growing and still very underdeveloped market, that also offers great potential for further consolidation."*

TRANSACTION STRUCTURE

Vision Healthcare has acquired all the assets of VitaminExpress. As part of the transaction Vision Healthcare has performed a capital increase backed by its current and its existing professional shareholders as well as additional well-established family offices that are reinforcing Vision Healthcare's ability to conduct its buy-and-build strategy in the consumer healthcare space.

VISION HEALTHCARE

Vision Healthcare is an independent and ambitious player active in the consumer healthcare sector where it holds a large diversified portfolio of self-care brands and OTC products that are distributed in several European countries. Vision Healthcare leverages its strong market knowledge to execute a rapid buy-and-build strategy and become a leading player in the consumer healthcare and cosmetic space.

Vision Healthcare strongly focuses on an omni-channel approach through which its brands are marketed, with a specific focus on the emerging digitalized and direct-to-consumer channels. They connect with the consumer through channels such as e-commerce, marketplaces (Amazon, Bol.com, Alibaba,...), social media and influencers, mail order & catalogues, home parties and teleshopping.

Vision Healthcare is actively pursuing a buy-and-build strategy operating as a consolidator in the European landscape, whilst allowing group companies to benefit from a shared platform allowing sustainable organic expansion. The group currently employs over 280 people. For more information, please visit www.visionhealthcare.eu.

Vision Healthcare is the consumer healthcare arm of the Damier group, an investment vehicle that primarily focuses on investing in European companies and assets active in a wide range of branded consumer sectors. For more information, please visit www.damiergroup.be.



FOR ADDITIONAL INFORMATION

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