

## Press Release

### ara group takes over Salamander

**- The brand Salamander will be retained and will be expanded all over Europe -**

**Frankfurt a. M./ Langenfeld, on 15 Jan. 2009.** The ara group, based in Langenfeld, will buy the long-established company Salamander from the insolvency administrator for EganaGoldpfeil Europe (Holdings) GmbH in Offenbach. The transaction comprises all shares in Salamander GmbH and in its foreign subsidiaries. Furthermore, the rights to the brands "Salamander" and "Lurchi" will also be transferred. The company is intended to be transferred to the ara group at the beginning of February 2009. The creditors' committee of EganaGoldpfeil Europe (Holdings) GmbH has already approved the sale. The takeover of the Salamander group now is therefore only subject to approval by the responsible cartel authorities. This is expected to be provided shortly.

The 51 German retail shops will in the future be managed by the Klauser group in Wuppertal, the independently operating foreign companies, with a total of 142 shops, will be managed by ara. Administration and further development of the brand rights shall also remain with ara. ara, Salamander and Klauser all are convinced that this transaction will make it possible to keep alive one of the best-known traditional brands in the shoe trade, and also to expand a multi-national sales network for high-quality brand shoes in the long-term.

Robert Röseler, Chairman of the Board of ara AG, said in view of the takeover: "We are very happy to have been able to ensure the continuation of the old-established brand Salamander, and are particularly proud to have found an excellent retail partner for this transaction in Klauser Schuhhandelsgesellschaft." Peter Prange, manager of Klauser/Salamander Deutschland, added: "We explicitly invite all suppliers to continue the previous constructive cooperation with Salamander on a safe economic basis, and to expand it in the long term".

Insolvency administrator Ottmar Hermann expressed his satisfaction with the fact that it had been possible to find an investor with potential for the future, after numerous talks with various interested parties. The various divisions of Salamander and the ara group complement each other perfectly, and can also provide the employees throughout Europe with a new perspective for the brand Salamander. "Also, I am very happy to have been able to find a strategic investor for Salamander who will take over all company units. This was possible only in mutual consent among all parties involved: employees, management and creditor banks, who comprehensively waived their rights to securities", Mr. Hermann stressed.

Salamander GmbH is represented with its own subsidiaries in France, Russia, Austria, the Czech Republic, Hungary and Poland. It had recently generated turnover of approx. 190 m €, with approx. 1,800 employees. ara AG, a 100% family-owned company, reached a group turnover amounting to 277 m € during the fiscal year 2007, with more than 5,000 employees, and sells its products in 50 countries worldwide.

HERMANN Rechtsanwälte, Wirtschaftsprüfer, Steuerberater is a law firm specialising in insolvency law, re-organisation and company law, and, with its eight domestic offices, has been cooperating with international law firms in Zurich, Milan, Amsterdam and London for years. The law firm also is a member of Lawyers Associated Worldwide (LAW).

**Contact:**  
**Dr. Constanze Baumgart**  
**dictum media, Nuvoloni & Partner**  
**Tel. 0221-37 99 49 20 u. 0178-32 72 040**  
[baumgart@dictum-media.de](mailto:baumgart@dictum-media.de)