



Press release

Blokker Holding sells Intertoys to Alteri Investors

AMSTERDAM, October 12, 2017 - Blokker Holding and Alteri Investors (Alteri) have reached agreement on the sale of toy retailer Intertoys (including all its Bart Smit and Toys XL stores). The intended transaction is in line with Blokker Holding's [revised strategy](#) announced May 16, 2017. The leading toy retailer fits well with Alteri which is a specialist investor in the European retail sector. Alteri has extensive experience in, and is committed to transforming and innovating retail companies to achieve and maintain a sustainable competitive advantage. The transaction is subject to approval by the relevant competition authorities and pending the advice of the Central Works Council.

Jeroen Visser, CFO Blokker Holding: "Alteri's commitment and investment will allow Intertoys to continue to build on its strong brand, online capabilities and network of stores. Following Alteri's involvement Intertoys can accelerate and effectively execute its plans regarding omnichannel, supply chain, store innovation and marketing. I'm confident that Intertoys will expand and strengthen its position as the leading Dutch specialist toy retailer".

Gavin George, CEO Alteri: "It's a great privilege to add Intertoys to our portfolio. We look forward to partnering with the Intertoys colleagues and its franchisees to leverage its strong position in the specialist toy sector and further transform Intertoys into an omnichannel retail business, which is the best way to safeguard the health of the company. Although the toy sector has faced a number of headwinds in recent years, our ultimate goal is for Intertoys to become a truly customer centric business, enabling customers to navigate relevant and appealing local stores fully integrated with online services and webshops. The business will be well capitalised on completion of the deal and we shall leverage our industry insights, experts and network, in order to further strengthen Intertoys' customer proposition."

Nextail, Blokker Holding's online organisation responsible for Intertoys' online activities, will continue to service Intertoys on the basis of a service level agreement.

Blokker Holding and Alteri expect to complete the acquisition before the end of November 2017. Full terms of the deal concerning Intertoys will not be disclosed.

About Intertoys

Intertoys – founded in 1976 in Gouda – operates around 500 stores (including more than 100 franchise) across the Netherlands, Belgium, Germany and Luxemburg, with one or more webshops in each country. Intertoys has implemented several modernisation and restructuring activities. In 2015 Blokker Holding announced the integration of the Intertoys and Bart Smit head offices and the instalment of one single management team for both retail brands. In June 2016 Blokker Holding announced the full integration of Intertoys, Bart Smit and Toys XL into one single brand: 'Intertoys'. The conversion of Bart Smit stores to the Intertoys brand has now been completed in the Netherlands with the exception of 13 stores in the Netherlands and the Bart Smit stores in Belgium. Toys XL stores will be converted to Intertoys before the end of the year. Ahead of this year's peak season, Intertoys will also implement several innovating omnichannel propositions and improvements to its online platforms. The majority of stores are located in the Netherlands. Intertoys has more than 4,000 employees and recently introduced several pilot stores in the Netherlands.

About Alteri Investors

Alteri Investors is a specialist investor in the European retail sector with a successful track record of resolving challenging retail situations. It was launched in November 2014, as a joint venture between Alteri's management and funds managed by affiliates of leading alternative investment manager Apollo Global Management, LLC (together with its consolidated subsidiaries, "Apollo") (NYSE: APO).

Alteri brings together a team with deep investment and restructuring expertise in retail. Since launching, it has completed a wide range of debt and equity transactions including the acquisition of Versandhaus Walz, a leading multi-channel and multi-brand retailer based in Germany. Alteri is committed to introducing new money to help restore businesses to health. It is based in Mayfair, London.

About Blokker Holding

Blokker Holding is a retail company focussing on household goods and toys. Blokker Holding currently has six retail formulas with more than 1,900 stores in eight countries and circa 18,500 employees. On 16 May 2017, Blokker Holding announced its decision to focus entirely on the Blokker retail chain in the Netherlands and Belgium and to sell the company's other retail companies Xenos, Leen Bakker, Intertoys, Maxi Toys and Big Bazar. Retail chain Marskramer will continue as a franchise format and wholesale organisation. In July 2017 Blokker Holding completed the sale of Leen Bakker to Gilde Equity Management. Nextail, the online organisation servicing all of Blokker Holding's retail companies, continues to service Leen Bakker and Intertoys through service level agreements. More information: www.blokkerholding.nl.

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