

NOT FOR DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA OR JAPAN OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL.

Zalando sets issue price per share at EUR 21.50

- **Offer well in excess of ten times over-subscribed at the high end of the price range**
- **Offer volume of EUR 605 million including over-allotment**
- **Offer of 11.3 per cent of Zalando's share capital (post-IPO) assuming full exercise of the Greenshoe option**

Berlin, 29 September 2014 – Zalando SE has set the issue price for its shares at EUR 21.50 per share. The issue price is at the upper end of the price range of EUR 18.00 to EUR 22.50. A total of 24,476,223 newly issued shares and an over-allotment of 3,671,433 shares have been allocated as part of the offering, amounting to a total offer volume of EUR 605 million (including over-allotment) based on the issue price. The offering was over-subscribed well in excess of ten times at the high end of the price range. To the extent the Greenshoe option provided to the underwriters of the IPO is exercised, up to 3,671,433 additional shares will be issued. Following the offer of all offered shares and assuming the exercise of the Greenshoe option in full, approximately 11.3 per cent of Zalando's share capital (post-IPO) will have been issued in connection with the IPO.

Rubin Ritter, Member of the Management Board, said: "The feedback we received from investors and employees was great. The significant investor demand, which substantially exceeded the amount of shares offered, reflects confidence and high interest in Zalando and our long-term growth opportunity."

As part of the offering, Zalando offered to all employees that are employed and tax resident in Germany Zalando shares in the amount of EUR 180 free of charge and in the amount of EUR 720 at a discount of 25%. The employee program was widely accepted by more than 4,000 employees, who participated and have become shareholders of the company.

The Zalando shares will be traded on the regulated market (Prime Standard) of the Frankfurt Stock Exchange under the trading symbol ZAL, the German Securities Code (WKN) ZAL111 and International Securities Identification Number (ISIN) DE000ZAL1111 from 1 October 2014 onwards.

About Zalando

Zalando (<https://corporate.zalando.com>) believes to be Europe's leading pure-play online retailer for shoes and fashion. Working with over 1,500 international brands, Zalando presents an extensive selection of products for women, men and children, ranging from popular high street brands to much sought-after designer labels. Exclusive accessories and sportswear make up Zalando's wide range of products. A combination of unique services – free delivery and returns, a free service helpline and a returns policy of up to 100 days in some markets – make online shopping at Zalando a convenient and secure online experience. The company was founded by Robert Gentz and David Schneider in 2008 and its headquarters are located in Berlin. Following its success in Germany, Zalando launched an Austrian site in 2009 and shops for the Netherlands and France followed in 2010. In 2011 Zalando expanded to Italy, the UK and to Switzerland. Since 2012 Zalando has also been available in Sweden, Belgium, Spain, Denmark, Finland, Poland, and Norway. Deliveries were extended to Luxembourg in 2013.

Contact

Boris Radke
Head of Corporate Communications
Phone: +49 (0)30-209 68 1038
Email: Boris.Radke@zalando.de



Zalando SE

Registered at Amtsgericht Charlottenburg Berlin, HRB 158855 B
VAT-ID: DE 260543043 Tax Number: 29/560/00596
Management Board: Robert Gentz, David Schneider, Rubin Ritter
Chairperson of the Supervisory Board: Cristina Stenbeck

These materials may not be published, distributed or transmitted, directly or indirectly, in or into the United States, Canada, Australia or Japan. These materials do not constitute an offer of securities for sale or a solicitation of an offer to purchase securities of Zalando SE (the "Company") in the United States, Germany or any other jurisdiction. The securities of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The securities of the Company have not been, and will not be, registered under the Securities Act or under the applicable securities laws of Australia, Canada or Japan. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This publication constitutes neither an offer to sell nor a solicitation to buy any securities of the Company. The securities of the Company have already been sold.

No action has been taken that would permit an offering of the securities or possession or distribution of this announcement in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made. Each of the Company, the Joint Global Coordinators, the Joint Bookrunners, and the Co-Lead Managers (all banks together, the "Underwriters"), and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. The information in this announcement is subject to change.

None of the Underwriters or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or, with limited exception, other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.