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Price range for Zalando shares set at EUR 18.00 to EUR 22.50

- **Total offer volume of EUR 507 million to EUR 633 million including over-allotment**
- **Public offer period to start on 18 September 2014**
- **Admission to trading on the regulated market (Prime Standard) of the Frankfurt Stock Exchange planned for 1 October 2014**

Berlin, 17 September 2014 – Zalando has set the price range for the shares of Zalando SE at EUR 18.00 to EUR 22.50. The shares will be publicly offered starting 18 September 2014 to private investors in Germany and Luxemburg. In the United States, Zalando shares will be offered to qualified institutional investors via a placement under Rule 144A under the U.S. Securities Act of 1933, as amended. The final offer price will be determined based on a book building process.

The planned offer will comprise of 24,476,223 newly issued shares and up to 3,671,433 shares in connection with a potential over-allotment. If all offered shares, including the possible over-allotment, are placed, approximately 11.3 per cent of the Company's share capital (post-IPO) will be placed. Depending on the placement price within the price range, and assuming complete placement of all shares offered, the offer volume will be between EUR 441 million and EUR 551 million (excluding the possible over-allotment) or between EUR 507 million and EUR 633 million (including the possible over-allotment).

The Management Roadshow for institutional investors will kick off on 18 September 2014. The company already has cornerstone investments secured in the amount of about EUR 127 million underlining the strong interest in the company and the offering. Investors include the Scottish Mortgage Investment Trust Plc, Baillie Gifford's flagship investment trust. Upon successful conclusion of the offering, trading in the shares on the regulated market (Prime Standard) of the Frankfurt Stock Exchange is planned to commence on 1 October 2014 under the German Securities Code (WKN) ZAL111 and International Securities Identification Number (ISIN) DE000ZAL1111.

All existing shareholders will remain invested, as the entire offering consists of primary shares. The Company intends to use the net proceeds from the offering to fund the continued long-term growth of the Company, as well as for general corporate purposes.

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.

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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

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Any offer will be made solely by means of, and on the basis of, a securities prospectus (the "Prospectus") which has been published upon approval by the German Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – BaFin). The Prospectus is available free of charge from Zalando SE, Tamara-Danz-Straße 1, 10243 Berlin, Germany, or on the Company's website. Any investment decision regarding the publicly offered securities of the Company should only be made on the basis of the Prospectus.

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The Underwriters are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any other matter referred to herein.

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