

## Zalando SE

### Zalando SE: MANAGEMENT BOARD DECIDES TO BUY BACK OWN SHARES UP TO EUR 50 MIO. IN VALUE FOR STOCK OPTION PROGRAMS

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Disclosure of an inside information acc. to Article 17 MAR of the Regulation (EU) No 596/2014, transmitted by DGAP - a service of EQS Group AG.

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at the same time Disclosure according to Art. 5 para. 1 lit. a) Regulation (EU) No. 596/2014 and Art. 2 para. 1 of Commission delegated Regulation (EU) No. 2016/1052 // Share Buy-Back

berlin, 10 May 2018 // The Management Board of Zalando SE decided today to implement a share buy-back program based on the authorization of the Company's Annual General Meeting of 2 June 2015. The Company will buy back up to 1,250,000 own shares with a total purchase price (excluding incidental transaction charges) of up to EUR 50 million (whichever value is reached earlier).

Zalando SE acquires the shares to meet obligations arising from share option programs to employees of the Zalando Group and to members of the Management Board of Zalando SE. The shares therefore serve the purpose of a buy-back program pursuant to Art. 5 para. 2 lit. (c) Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014. The buy-back will start on 11 May 2018 with a maximum duration until 4 June 2018.

The buy-back will be executed through the stock exchange in line with the safe harbour requirements of buy-back programs set forth by Regulation (EU) No.

596/2014 of the European Parliament and of the Council of 16 April 2014 and

2007/2014 of the European Parliament and of the Council of 10 April 2014 and Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 and in line with the authorization of the Company's Annual General Meeting of 2 June 2015. The share repurchases will be carried out by an independent bank which will, within the aforementioned time period, make its trading decisions regarding the exact timing of the purchases of shares independently of, and without any influence by, the Company. The bank is obliged to comply with the trading conditions of Art. 3 of Commission Delegated Regulation (EU) 2016/1052 and the provisions contained in this share buy-back program.

The price paid by Zalando SE per Company share (excluding incidental transaction charges) may neither exceed the stock market price of a Zalando share at the Frankfurt Stock Exchange on the trading day, as determined during the opening auction in Xetra trading (or a comparable successor system) by more than 10% nor fall below such market price by more than 20%. Zalando will not purchase more than 25% of the average daily turnover in the shares on the venue where the purchases of shares are made on any trading day. The average daily turnover is calculated based on the average daily volume traded during the 20 trading days preceding the date of the respective purchase. Information on the transactions relating to the buy-back program will be published according to Art. 2 of Commission Delegated Regulation (EU) 2016/1052 no later than by the end of the seventh daily market session following the date of the execution of the transaction and will be made available on the Company's website under [www.corporate.zalando.com/en/investor-relations](http://www.corporate.zalando.com/en/investor-relations).

Person making the notification: Dr. Ansgar Schönborn, Head of Corporate Law

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