

Steinhoff International Holdings N.V.

(Incorporated in the Netherlands)

(Registration number: 63570173)

Share Code: **SNH**

ISIN: **NL0011375019**

("Steinhoff" or the "Company")

Press Release

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Steinhoff successfully debuts in the Euro bond market

Amsterdam, 18 July 2017. Yesterday, Steinhoff International Holdings N.V. announced the successful debut placement of a senior unsecured fixed-rate corporate bond with an aggregate principal amount of EUR 800mn. The bond will be issued by its subsidiary Steinhoff Europe AG and will be unconditionally and irrevocably guaranteed by Steinhoff International Holdings N.V.

The bond, which will have a term of 7.5 years and will bear an annual coupon of 1.875%, will be issued in a denomination of EUR 100,000 on 24 July 2017 and will be admitted to trading on the regulated market of the Luxembourg Stock Exchange. Moody's has announced that it will assign a "Baa3 (stable outlook)" credit rating to the bond, which is in line with the long-term corporate rating assigned by Moody's to Steinhoff International Holdings N.V.

The bond was offered to institutional investors after a pan-European roadshow and was met with strong interest for Steinhoff's business model and high investor demand, resulting in an upsize from the initial target size of EUR 500-750mn, and a 4.2x oversubscribed final order book.

Steinhoff intends to use the net proceeds from the issuance of the bond primarily to repay existing financial indebtedness and for general corporate purposes.

BNP Paribas, Credit Agricole CIB and HSBC acted as Global Coordinators and Joint Bookrunners, whilst BofA Merrill Lynch, Commerzbank, Mizuho Securities, The Royal Bank of Scotland plc (trading as NatWest Markets) and UniCredit Bank acted as Joint Bookrunners, and Erste Group, MUFG, NATIXIS and Société Générale acted as Other Bookrunners in connection with the transaction.

About Steinhoff

Steinhoff is the world's third largest integrated household goods retailer by turnover (according to Möbelmarkt, an information service for the furniture and household goods industry) with approximately 50 brands and 12,000 retail stores in more than 30 countries. Steinhoff retails, sources and manufactures

household goods and general merchandise in Europe (including the United Kingdom), the United States of America, Australasia and Africa. Retail operations are positioned towards price conscious (value) consumer segments, providing everyday products at affordable prices and serving customers at their convenience. Steinhoff employs approximately 130,000 employees and has a primary listing on the Frankfurt Stock Exchange since 2015 and a secondary listing on the Johannesburg Stock Exchange.

Steinhoff Europe AG serves as a holding company for its subsidiaries, which retail, source and manufacture furniture, household goods and general merchandise in Europe and Australia. It holds all investments of the Steinhoff Group outside Africa and the United States and acts as primary borrower in respect of all material debt of its subsidiaries.

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