

elumeo SE consolidated broadcasting and closes down unprofitable business in the UK

- Consolidation of broadcasting by broadcasting content produced in Germany also to the UK
- Closing down of unprofitable business of Rocks & Co. UK Limited
- Continuation of profitable parts of the UK business by Juwelo Deutschland GmbH
- Outstanding forecasts not affected

Berlin, 18 December 2017 – elumeo SE, the leading European online retailer for high-quality gemstone jewelry in Europe, has decided to consolidate its broadcasting. As a consequence the production of own TV content in the UK has been stopped today. Instead, English language content produced in Germany will be broadcasted live to the UK. This means a substantial cost-reduction. The other, loss-making parts of the business of subsidiary Rocks & Co. UK Limited are closed down. The eCommerce business in the UK is also continued by Juwelo Deutschland GmbH. Only parts of the distribution and returns handling stay on site in the UK.

Wolfgang Boyé (chairman of the executive board of elumeo SE) comments: "Given the continuous losses we have decided to make a clear cut. We will finish the transfer of the activities concerned still in 2017. Therefore, we aim for a positive contribution from the UK in 2018."

Bernd Fischer (CFO and spokesperson of the executive board of elumeo SE) adds: "The forecasts outstanding for the last quarter and the full financial year 2017 remain valid and are not affected. The restructuring will, however, require a rather small amount of one-off costs which will not exceed a mid-six-digit amount."

About elumeo SE:

The elumeo Group, which has its headquarters in Berlin, is the leading European online retailer of high-quality gemstone jewelry, which the Group mostly produces itself in Thailand. The publicly traded company elumeo offers its customers colored gemstone jewelry at comparatively low prices via a number of electronic distribution channels (including television, the Internet, smart TV and a smartphone app). Its distribution model relies exclusively on direct sales made via the elumeo Group's home-shopping TV channels in Germany, the UK and Italy, and via online stores in Germany, the UK, Italy, France, the Netherlands, Spain, Belgium and the USA. Lower cost items are marketed to customers worldwide via the Hong Kong-based "New York Gemstones" online stores. Furthermore, the company also offers a full line of jewelry on schmuck.de.

The elumeo Group was founded in Berlin, Germany, and Chanthaburi, Thailand, as a joint venture in 2008 and has grown very successfully ever since. In 2014, the companies that comprised the Group underwent a formal merger to bundle the operating business under the holding company elumeo SE. The elumeo Group employs approximately 1,100 people at five different locations worldwide.

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