

## PRESS RELEASE

### **Online tyre retailer Delticom acquires Tirendo**

Hannover/Berlin, 16 September 2013 – Delticom AG (WKN 514680, ISIN DE0005146807, stock market symbol DEX) has today agreed with the shareholders of Tirendo Holding GmbH to purchase all shares in the Berlin-based online tyre retailer and its subsidiaries. The purchase price, including acquired shareholder loans, amounts to around EUR 50 million.

In Tirendo, Delticom is acquiring a rapidly growing company with complementary strengths in IT and marketing. For Tirendo, Delticom is an experienced, well-funded partner which excels in the areas of procurement and logistics.

In many European countries the share of tyres sold online is still relatively low compared to other product categories. Buying online offers many advantages including fast delivery times, a broad selection of products, even at peak times, and attractive prices. As a first-mover, Delticom opened ReifenDirekt.de, one of Germany's first online tyre shops, as early as 2000. With more than 6 million customers in 42 countries and an annual turnover of around EUR 500 million, the company is the market leader in European online tyre sales.

“Tirendo complements our existing portfolio of shops with another strong brand. The acquisition will allow us to target additional consumer groups,” said Frank Schuhardt, Board Member of Delticom AG, “Tirendo customers can look forward to more choice and even better service.”

Tirendo was founded in October 2011 by European Media Holding and launched the tyre portal Tirendo.de in Germany in March 2012. Seed-funded and operationally supported during its ramp-up phase by Project A Ventures, Tirendo has quickly established itself in the market through innovation in IT, marketing and branding. The emerging e-commerce company is now active in eight European countries and, for its second year of business, expects a turnover in the mid double-digit million euro range. Tirendo is well-known not least thanks to Sebastian Vettel. The three-time Formula One world champion will continue in his role as exclusive brand ambassador.

Tirendo's CEO, Dr Martin Kern: “With Delticom's logistical and sector network, we can deliver even more value to our customers and initiate the next stage in our growth.” Kern laid the foundation for Tirendo's success thanks to his many years of experience in the automotive sector. He will leave the internet start-up at the end of the year and will remain connected to Tirendo in an advisory role.

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Markus Bihler, who worked on the transaction on behalf of the sellers, will join the management team of founders Erik Heinelt (Product & IT) and Felix Vögtle (Marketing & HR). Bihler: "I am looking forward to working with Delticom. Together we will continue to write the success story of online tyre sales."

Delticom was advised by Hogan Lovells and Rödl & Partners, the sellers by Freshfields Bruckhaus Deringer.

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### **About Delticom**

Delticom, Europe's leading online tyre retailer, was founded in Hannover in 1999. The company supplies private and business customers with a wide variety of tyre products in over 100 online shops in 42 countries. Products include tyres for cars, motorcycles, bicycles, small commercial vehicles and HGVs, as well as complete wheels (pre-mounted tyres on wheel rims), selected replacement car parts and accessories, motor oil and batteries.

Website: [www.delti.com](http://www.delti.com)

### **About Tirendo**

Berlin-based Tirendo is a fast-growing innovative online retailer of tyres and complete wheels. After the launch of Tirendo.de in March 2012, the tyre portal quickly expanded into seven further countries and is enjoying a high level of recognition, not least due to its brand ambassador, Sebastian Vettel. As well as its wide variety of tyres, Tirendo offers an innovative online configurator for complete wheels (tyres pre-mounted on wheel-rims) as well as car accessories.

Website: [www.tirendo.de](http://www.tirendo.de)

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