

Amsterdam, 14 June, 2006

Vendex KBB has a new name: Maxeda

Maxeda will deliver a new business philosophy: A Passion to Serve

New Name

Today Vendex KBB becomes Maxeda. This new name marks a new business philosophy and a new direction for the retail group. Each format of Maxeda will retain its own name, unique identity and market positioning. The formats will work together to develop winning strategies across Europe. Maxeda embodies a new ambition, a new culture and a desire to achieve retail leadership in all its formats.

New Philosophy

Tony DeNunzio, Executive Chairman Maxeda: "Retail requires a real passion to serve customers. At Maxeda 'A Passion to Serve' will be the source of our future success. I strongly believe that when we serve the people well who serve our customers we will achieve great business results. That's why Maxeda has started a big internal program to get that message into the hearts and minds of every colleague. Managers, including myself, should serve their people to help them to serve their customers in the best way. This is our new philosophy - Servant Leadership."

New Direction

In a challenging retail market, Maxeda delivered solid turnover and profit results in 2005 and substantially improved its cashflow. Maxeda's net sales over 2005 amounted to EUR 3,819 million (2004 EUR 3,821 million) including concessionaire sales. Its operating EBITDA was EUR 249 million in 2005 (2004 EUR 248 million). After years of decline, the non-food retail market started to show growth in the second half of 2005. Most of Maxeda's formats and product categories are gaining market share.

However, the focus of the company is to look forward by building a better and stronger business for the long term. The goal is to achieve retail leadership for every format and to become the store of choice by placing the customer at the heart of every action.

This new direction started at the end of 2005 and the first positive results are already evident. Maxeda refocused all formats on the development of new winning strategies. Each format has defined a plan to deliver sustainable profitable growth in the Netherlands and other European markets. The priorities are to sell more through existing and new stores, source better at home and abroad, save cost and cash and exploit group synergies.

Maxeda is changing fast. New store concepts have already been developed such as the Praxis in Almelo, the new V&D in Almere and several formats have worked together to realise new shop-in-shop concepts. Within Maxeda different formats are already helping other formats, sharing best

practice and delivering buying synergies. With this initial result it is a great moment to change the name of the group. Maxeda marks the beginning of this new direction.

- end -

For further information:

Please find attached:

Figures 2003 - 2005

Group profile

Group philosophy

Code of Conduct

Digital Maxeda logo

Photo's

www.maxeda.com

Maxeda,
Corporate Communication
Manel Vrijenhoek
Telephone: +31 20 549 0433

About Maxeda

Maxeda is the largest non-food retailer in the Netherlands with net-sales of EUR 3.8 billion. Maxeda employs over 37,000 people in more than 1,500 outlets across Europe (Netherlands, Belgium, Luxembourg, Denmark, Germany, France and Spain). The retail group operates various formats - across department /variety stores, Do-It-Yourself stores and apparel stores. Its portfolio includes the leading DIY retailer in the Benelux region (Praxis and Formido in the Netherlands, Brico en Brico Plan-it in Belgium), the variety store HEMA (the Netherlands, Belgium, Germany), the only two national department store formats in the Netherlands, positioned respectively in the mid-market (V&D) and up-market (Bijenkorf) segments and three internationally operated niche apparel retailers (M&S, Hunkemöller and Claudia Sträter). Furthermore, Maxeda operates the number 2 restaurant chain in the Netherlands (Les Halles; a.o. La Place and Le Marché) and the premium retailer of luxury watches and jewellery (Schaap en Citroen).