



PRESS RELEASE

Fortune favours the bold

Fressnapf continues outstanding growth in the first quarter and opens 1,000th store

Krefeld, Germany, April 21st, 2009 – After a record year in 2008 with a 12.8 percent increase in sales – more than 15 percent across Europe – Fressnapf again presented excellent figures for the first quarter of 2009 in comparison to 2007 with an 8.3 percent increase in turnover. The trend for existing stores is also positive with Fressnapf recording an increase of 3.8 percent. Fressnapf's Europe-wide figures are also very good with an increase of 20.6 percent and 3.5 percent in existing stores.

Despite the global financial crisis, the specialty discounter continues to consistently add to its successes, unlike other companies which have been badly shaken by the economy. Fressnapf opened its 1,000th store in Munich at the end of July. Company founder and proprietor Torsten Toeller is clear on the reasons for this success. "We did our homework. We have a very good equity ratio of over 50 percent and are well prepared for crises and lean periods."

The pet industry is seemingly more resilient than other markets in times of crisis as a result of the fact that people save much less on their pets than on consumer goods. Fressnapf customers bought more per purchase in the first quarter of 2009 than in the same period in 2008 and the average purchase increased by around five percent. The shift in sales in the pet market is primarily to the disadvantage of traditional grocery retailers, drugstores and DIY stores.

The company will create 2,000 new jobs by 2010 and is investing 100 million euros in the new logistics centre, which is currently under construction, as well as in around 200 new stores across Europe. With over 2,000 stores, Fressnapf aims to be a long-term presence in the European market with a market share of 20 percent. These ambitions plans are based on concrete figures. Toeller estimates a European market potential of 19,755 million euros. This year, Fressnapf will expand to Sweden followed by Poland. The company also has three further countries in its sights.

Fressnapf will become a multi-channel provider in autumn 2009 with its entry in the online market, complementing stores and the Fressnapf catalogue. Partners that operate stores will share in the online shop's profits and will be able to offer their customers an extended range of products.

"We can approach the following months with confidence and optimism as a market leader with an excellent concept. Crises are good times for well-positioned companies such as Fressnapf to win market shares," explains Torsten Toeller.

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