

## **Dirk Goeminne to step down at V&D**

**Amsterdam, 25 January 2007. Dirk Goeminne has decided to step down as Chairman of the Board of V&D and Executive Board Member at Maxeda. At V&D he will be succeeded by Mark McKeon, until recently COO of fashion brands Principles and Warehouse.**

Dirk Goeminne: “Three and a half years ago I was asked as Chairman of the Board of V&D with a specific goal: revitalizing V&D again. The first phase has now been delivered. The product range has been repositioned by building on the strengths of V&D’s private labels and the addition of A-Brands to the assortment. The introduction of shop-in-shops has proven to be a success. The first ‘new style’ stores have been opened, while the La Place business goes from strength to strength. All these developments will continue to be implemented this year. The financial performance has improved, and –very important- the passion with the V&D employees is back. In short, a good moment in time to step down.”

Tony DeNunzio, Executive Chairman of Maxeda: “V&D has been improved substantially under Dirk Goeminne’s leadership. The developments he initiated have had a positive effect on the results of V&D. V&D is expected to make profit over 2006<sup>1</sup>. The first phase of revitalization has therefore been achieved. We are very grateful to Dirk that he has been able to successfully lead V&D through such a difficult period. He has provided a firm basis for a strong and successful V&D.”

With Dirk Goeminne stepping down, he closes a period of almost 10 years within Maxeda. He started in 1997 as Director Operations at HEMA. In 2000 Dirk Goeminne became General Manager of HEMA. In that capacity he was also able to revitalize HEMA, an award-winning retail chain. In 2003 he became Chairman of the Board of V&D and joined the Executive Board of Maxeda. In 2004 he was a key player behind the privatization of Vendex KBB.

Mark McKeon, until recently COO of fashion brands Principles and Warehouse in the UK, will become Chairman of V&D starting March 1<sup>st</sup>, 2007. Mark McKeon previously has been Retail Operations Director for the clothing chain Next and Marks & Spencer. He was also CEO of Starbucks EMEA and the international clothing brand Episode. Mark McKeon knows The Netherlands well. As CEO of Starbucks EMEA he has worked from 2000 to 2003 in The Netherlands.

Tony DeNunzio: “I am very happy Mark McKeon has decided to join Maxeda. Mark brings with him a wealth of experience in clothing, department stores and food services. His extensive international experience, people orientated leadership style and product knowledge will prove to be invaluable for V&D fulfilling its potential.”

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<sup>1</sup> In Spring 2007, the full year report of Maxeda will be issued.

**Pagina: 2/2**

Next to Mark McKeon, Fintan Straughan will join as Commercial Director for V&D starting March 1<sup>st</sup>, 2007. Fintan Straughan has extensive department store experience having worked for Alshaya in the Middle East as Merchandise Manager, Galeria Centrum Department Stores in Poland as Buying & Merchandising Director and, most recently, as General Manager of Ermes Department Stores in Cyprus. In addition, he has gained franchise experience with Debenhams. Fintan Straughan started his career at Woolworths in South Africa.

Tony DeNunzio: "I am very pleased that Fintan Straughan will join the Board of V&D. His international experience, his strong buying and merchandising background as well as department store skills will for sure be of great added value for V&D."

Mark McKeon as well as Fintan Straughan will be relocating to The Netherlands.

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