

Steinhoff – Restatement of consolidated financial statements

Steinhoff International Holdings N.V. (the “Company”)

The Company is providing the following update further to its announcement dated 5 December 2017 and its ongoing investigations into past financial years. This update is made on the basis of the information that has been made available and analysed to date. The Company, on the advice of the independent committee of the Supervisory Board, has today formed the view that issues concerning the validity and recoverability of certain Steinhoff Europe balance sheet assets under scrutiny in the 2017 audit work, are also relevant to the 2016 consolidated financial statements. Therefore, the Company announces that, based on section 2:362 (6) of the Dutch Civil Code, the 2016 consolidated financial statements will need to be restated and can no longer be relied upon.

The Company, on the advice of the independent committee of the Supervisory Board, together with their advisers, is taking all necessary steps to address the audit issues and will keep the market informed of any material developments.

Shareholders and other investors in Steinhoff are advised to exercise caution when dealing in the securities of the Group.

To the Shareholders and the Supervisory Board of Steinhoff International Holdings N.V.

Auditor statement in the meaning of section 2:362 (6) Netherlands Civil Code

We received the attached management statement dated December 13, 2017 of Steinhoff International Holdings N.V. in which Steinhoff International Holdings N.V. states that the financial statements for the 15 months period ending 30 september 2016 will need to be restated and can no longer be relied upon and which we understand is a statement in the meaning of section 2:362 (6) of the Netherlands Civil Code.

Management is responsible for the fair preparation and presentation of this statement in accordance with the applicable financial reporting framework and law and regulations. Taken the nature and content of this management statement, in which management has come to the conclusion that the financial statements for the 15 months period ending 30 september 2016 of Steinhoff International Holdings N.V. do no longer meet the requirements as set out in section 2:362 (1) of the Netherlands Civil Code, we withdraw our consent to use the auditor's report issued on the financial statements for the 15 months period ending 30 september 2016 of Steinhoff International Holdings N.V. dated December 6, 2016 and do not allow any further distribution of this report.

Amsterdam, December 13, 2017

Deloitte Accountants B.V.

A handwritten signature in black ink, appearing to read 'P.W. Seinstra', is written over a horizontal line.

P.W. Seinstra