

ANNOUNCEMENT NO 10/2015**Upward adjustment of forecast for the 2015/2016 financial year**

Based on August and September revenues and order intake, BoConcept's management is pleased to report that the revenue growth achieved by the chain in the preceding quarters continued into the second quarter of 2015/2016. The steady progress in same-store-sales underscores the commercial viability of the collection, indicating higher revenues in the chain. Revenues are also affected by fluctuations in exchange rates, which continue to contribute to growth.

Due to the increasing level of activity in the year-to-date, management makes an upward adjustment of revenue growth from previously approx. 2% to approx. 5% for the 2015/2016 financial year.

The revenue growth combined with an optimised business model, lower provisions for bad debts and improved efficiency translate into solid growth in profit, which is also boosted by non-recurring income related to sale of a store in the first quarter and the positive effect of foreign exchange rates. Accordingly, BoConcept now expects an EBIT margin in the region of 5-6% compared with the previously announced 4% for the 2015/2016 financial year.

Our upward adjustment of the forecast is based on the premise that current market conditions and foreign exchange rates continue to prevail.

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Herning, 23 September 2015