

Disclosure according to art. 4 para. 2 of the Regulation (EC) no. 2273/2003

Management Board of windeln.de AG, with the approval of the Supervisory Board, resolved on a share buyback in order to service certain earn-out obligations in connection with the acquisition of feedo. Starting on 25 May 2016, in the time period until 30 June 2016, a maximum of 70,000 treasury shares of the company with a maximum value of EUR 840,000 (excluding incidental transaction charges) shall be acquired. The buyback serves the sole purposes of issuing shares to board members of affiliated companies as well as servicing the obligations or rights to acquire windeln.de shares. The Management Board thereby exercises the authorization granted by the Shareholders' Meeting of windeln.de AG on 21 April 2015 to acquire treasury shares pursuant to section 71 para. 1 no. 8 of the German Stock Corporation Act (Aktiengesetz, AktG).

A bank is mandated to carry out the buyback, making its decisions on the date of the acquisition of shares independently and without the influence of the company. The right of windeln.de AG to prematurely terminate the mandate and to confer the mandate to another bank in compliance with legal provisions remains unaffected. The share buyback may be terminated, suspended and resumed at any time, subject to compliance with legal provisions.

The buyback shall be implemented exclusively on the electronic trading platform of the Frankfurt Stock Exchange (Xetra) and at the most favourable terms and in line with the company's interests as well as in line with the authorization granted by the Shareholders' Meeting of windeln.de AG on 21 April 2015. Thus, the purchase price per repurchased share (excluding incidental transaction charges) may neither exceed the market price of a windeln.de share on the trading day, as determined at the opening auction in the Xetra trading (or a comparable successor system) by more than 10% nor fall below such market price by more than 20%.

The bank is obligated to comply with the applicable regulatory constraints in order for the share buyback to be covered by the safe harbour regulations for share buybacks and with all applicable provisions. According to this, the purchase price may not exceed the price of the last independent trade or the highest current independent bid at the stock exchange where the purchase is carried out, the higher of the two values being relevant. In accordance with the safe harbour regulations, no more than 25% of the average daily volume of the shares at the stock exchange where the purchase is carried out will be acquired. The average volume of shares is based on the average daily volume traded in the 20 trading days preceding the specific date of purchase.

The transactions will be announced in a way complying with the requirements of the safe harbour regulations at the latest on the seventh trading day following their execution.

Furthermore, windeln.de AG will report on the progress of share buyback regularly under corporate.windeln.de.

Munich, 24 May 2016

windeln.de AG

The Management Board