



VCF acquires Wörmann Cigars and reaches agreement with Wolfertz

Zwevegem, Belgium 6 July 2022

The Belgian based VCF (Vandermarliere Cigar Family) has acquired Wörmann & Scholle and Wörmann Cigars on July 1st. 2022. At the same time VCF came to an agreement with Wolfertz GmbH to take over their activities as per January 1st 2023. The cigar business of VCF that is being handled by Kohlhase & Kopp, with brands such as De Olifant and J. Cortès, will also be transferred to the new German organization. Until the end of this year, business will remain as it is.

CEO of VCF, Fred Vandermarliere says: *"I am very excited of this important step for our company in the German market. With an own sales organization and distribution set-up, we will be able to give optimal service to the tobacco channel and realize our growth ambitions. I am very proud that Peter Wörmann and Thorsten Wolfertz have expressed so much confidence in us. All being family owned businesses, sharing similar values, we realized that only by combining forces we will be able to remain successful and deal with regulatory challenges such as track and trace. I am also very grateful for the cooperation we received from Kohlhase & Kopp in this respect, as they have been a very loyal partner for us during many years"*

Wörmann Cigars, with office and warehouse in Rödinghausen, is known for brands such as Woermann, Seefahrer, Gelbstreifen and La Galera. This will be the base of the new company that will continue to service the tobacco trade with high quality cigars, rums and accessories as well as private label offers. Peter Wörmann will remain in the company and stays responsible for all operations. He will be supported by Wiljo van Maren, who will help to integrate the business in the VCF structure and to determine the strategy for the coming years.

Wolfertz GmbH, with office and warehouse in Solingen, will continue to sell all the cigars brands such as Oliva, NUB, Alec Bradley, My Father, A.J. Fernandez, Condega and Plasencia until the end of this year. This also includes the rums and accessories such as Xikar. At the beginning of next year all this business will be transferred to the location in Rödinghausen. Thorsten Wolfertz will join the new company and will remain responsible for all commercial activities.

Kohlhase and Kopp, based in Rellingen, will continue to handle the business of De Olifant, J. Cortès and Sonderangebot until the end of this year, after which also this business will be transferred to the location in Rödinghausen.

Fred Vandermarliere and everyone at VCF is very thankful to Kohlhase & Kopp for what they have done for our brands in the last decades. *"It is tough to make such a decision when you get along so well, but for both sides it was clear that this was the only way forward. I want to thank the families for their understanding and the very gentle way they accepted that our roads would head to another direction. We will continue to respect each other and the relationship was always based on trust and reliability."*

In the month of December more information will be shared on the new company and its organization.

About VCF

The Vandermarliere Cigar Family, with head offices in Zwevegem (Belgium), is the name of the group of companies consisting of J. Cortès and Oliva. All companies with a long history in the cigar business. The brands, such as Oliva, NUB, J. Cortès, Neos and De Olifant are all manufactured in own factories in Nicaragua, Belgium and Sri Lanka. VCF is active in more than 80 countries world-wide.

VCF is the tale of three generations Vandermarliere – and counting. A tale about a company born in an attic in 1926. A tale of disruptive innovation, bold marketing and clever expansion. But also a tale about remaining true to the craft. VCF's story is as layered as one of its fine cigars – be they J. Cortès, Oliva, De Olifant, Country or NEOS. It has brought us from the countryside of West-Flanders to the farmlands of Nicaragua and everywhere in between. Whenever you light one of our cigars, you instantly disconnect from the everyday fuss and become one with our timeless tale. Don't smoke but enjoy!

For further information, please contact:

Investors/Stakeholders: Fred Vandermarliere, CEO

Email: frederik.vandermarliere@vcfcigars.com

International Media: Marcel Michels, Chief Commercial Officer

Tel. +31 6 54362233 – Email: marcel.michels@vcfcigars.com

German Media: Wiljo van Maren, Strategic Projects

Tel. +31 6 53797707 - Email: wiljovanmaren@gmail.com