Berlin, 23 May 2017: Today, the start-up Shoepassion announces an investment worth millions, by Dr. Wendelin Wiedeking. Since the Berlin-based company was built up exclusively through a combination of bootstrapping and financing projects through external investors, the onboarding of former Porsche AG CEO signifies a change of course. With the proceeds the company will be able to grow as an omni-channel, premium shoe brand. The investment is within the single-digit million range.

The involvement of Dr. Wiedeking is not entirely unexpected. Only last December an historic merger took place between one of the oldest and one of the youngest German shoe brands when traditional brand Heinrich Dinkelacker was taken over by Shoepassion. As a former co-owner of Dinkelacker, Wiedeking got closer to the Berliner shareholder group in the last few months, gaining deep insights into the dynamic start-up. “The configuration of the team, combined with the established infrastructure on one hand and the management’s outstanding work and convincing visions for the future on the other, convinced me to increase my stake in Shoepassion”, the manager said of his investment, adding, “I think my investment and my experience can help to realise the ambitious goals of these young entrepreneurs.”
The affordable luxury sector has shown remarkable worldwide growth. Over the past seven years, Shoepassion and its modern, omni-channel concept has already enjoyed success in this field within the DACH-region, but it is now the Berlin start-up’s goal to build the brand into an internationally leading, premium shoe brand. “The confidence of the entrepreneur legend Dr. Wiedeking in us makes us extremely proud”, says Tim Keding, CEO of Shoepassion. “With his investment, Dr. Wiedeking proves his good instincts. We managed to build up a strong, vertically integrated brand which functions both on- and offline. In addition to that, in Heinrich Dinkelacker we have a true jewel in our portfolio. Our starting point in the rapidly changing landscape of trade couldn’t be better.”

UNTIL NOW, WE DELIBERATELY SWAM AGAINST THE CURRENT OF THE FOUNDER SCENE

From his days at Porsche, Dr. Wiedeking learnt a lot about products that both require and evoke passion. During which time he was always accompanied by handmade, luxury shoes by Heinrich Dinkelacker — the very company for whose fortunes he and a number of friends were responsible since the early 2000s. In his role as a shareholder of the SIGNA-Retail Ltd. (i.e. Karstadt and the KaDeWe Group) he directly experienced the classic trade and it’s changing rules, making his new commitment to Shoepassion seem a logical next step.

His investment is the first real valuation gauge for the Berlin start-up. Until now, Shoepassion has focused exclusively on bank financing. Compared to classic venture capital, the growth was inevitably limited. However, the company remained profitable. “Making a lot out of little has always been our philosophy and will remain deeply engrained in our DNA”, promises Tim Keding. “Because of our approach, the owner structure and not least the fusion with Heinrich Dinkelacker, we always swam against the current of the Berlin founder scene, and deliberately flew under the radar. A strategy that has now paid off and honours all the work of the past years.”
ABOUT SHOEPASSION AND HEINRICH DINKELACKER

Since its start in 2010, for Shoepassion, the former online-pureplayer, everything was about passion for welted, premium shoes. Now the Berlin shoe brand operates its own online shop within seven countries and has eight retail stores that cover almost every German metropolis region. The luxury segment is complemented by the fusion with the almost 140-year-old, traditional brand “Heinrich Dinkelacker” and its masterfully handmade shoe icons from Budapest. From the design, to the materials and the manufacture, Shoepassion and Dinkelacker now jointly focus on delivering the highest possible standard of sustainability and transparency “Made in the EU”.

If you would like more information and printable images, please do not hesitate to contact:

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