



**Proposed Acquisition**  
**boohoo.com plc**

**Proposed acquisition of certain assets of Nasty Gal Inc.**

boohoo.com plc (“boohoo” or “the Group”), the leading online fashion retailer, announces that it has entered into an asset purchase agreement<sup>1</sup> (“the proposed transaction”) to acquire certain intellectual property assets from retailer Nasty Gal Inc. (“Nasty Gal” or “the Company”) for US\$20 million<sup>2</sup>.

Nasty Gal filed for Chapter 11 Bankruptcy Code protection in the US Bankruptcy Court on 9 November 2016. Subject to US court approval, to be sought on 5 January 2017, boohoo’s subsidiary, Boohoo F I Limited, will be appointed as the “stalking horse” bidder for the Nasty Gal brand and customer databases, in accordance with Section 363 of the United States Bankruptcy Code<sup>3</sup>. The Group will provide a further update on the proposed transaction on or after this date.

The sale of the Nasty Gal assets will be governed by a court approved bidding process lasting at least 30 days. The Group’s bid may not result in a transaction if higher or more favourable offers are obtained by Nasty Gal during the auction process.

Founded by Sophia Amoruso in 2006, Nasty Gal is a bold and distinctive brand for fashion-forward, free-thinking young women which the Board believes would complement boohoo’s own inclusive and inspirational brand. Leveraging the Group’s existing product development, supply and distribution expertise, the Board believes the proposed transaction has the potential to accelerate the Group’s international growth, particularly in the US, building on boohoo’s existing customer reach and product range across the globe.

Nasty Gal delivered net revenue of US\$77.1 million in the year ended 1 February 2016. This includes revenue from vintage clothing and third party brands, which are excluded from the proposed transaction. The Company made a net loss after tax of US\$21.0 million after taking into consideration operating costs. The proposed transaction relates to the acquisition of intellectual property assets only and excludes all operating costs.

**Mahmud Kamani and Carol Kane, joint CEOs, commented:**

“Should we be successful in acquiring Nasty Gal it would represent a fantastic opportunity to add such a well-established, global brand to the Boohoo family. Following our recent acquisition of PrettyLittleThing.com we believe this would represent an ideal next step in inspiring an ever-growing range of young customers internationally.”

## Enquiries

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## Notes to Editors:

1. The asset purchase agreement is dated 27 December 2016.
2. The proposed transaction will be financed through boohoo's existing cash resources. A US\$3 million deposit is payable to secure boohoo's status as the "stalking horse" bidder under the asset purchase agreement. This will be refundable if higher or more favourable offers are obtained by Nasty Gal during the auction process but non-refundable if boohoo voluntarily withdraws from the proposed transaction.
3. boohoo's status as the "stalking horse" bidder includes break fee protection and coverage of transaction costs if the proposed transaction does not go ahead.

## About boohoo.com

"24/7 Global Fashion"

Keeping one step ahead of the trends or making a subtle style change is easy with boohoo.com and with up to 100 new pieces hitting the site every day and a new collection each week, boohoo.com never stops – it is 24/7 fashion at its best.

From the UK's best kept fashion secret to one of the fastest growing own-brand, international retailers, boohoo.com has quickly evolved into a global fashion leader of its generation. Combining cutting-edge, aspirational design with an affordable price tag, boohoo.com has been pushing boundaries since 2006 to bring its customers all the latest looks for less.

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## About Nasty Gal

Nasty Gal was founded in 2006 and is based in Los Angeles. Nasty Gal today is recognised as a pioneer in both the curation and design of women's clothing, shoes, and accessories. The Company has a global presence in 180 countries and a social media following of over 3.5 million. For more information, visit the website at [www.nastygal.com](http://www.nastygal.com).

This announcement has been determined to contain inside information.