

The information contained within this announcement is deemed by the company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

boohoo group plc

("boohoo" or the "Company" and together with its subsidiaries the "Group" or "boohoo group")

Acquisition of iconic British brands Karen Millen and Coast out of administration

boohoo group plc, a leading online fashion group, is pleased to announce that it has completed an asset purchase agreement for renowned British brands Karen Millen and Coast. The brands were recently put up for sale by Icelandic bank, Kaupthing.

The Group has acquired the online business and all associated intellectual property rights from the administrators of Karen Millen Fashions Limited and Karen Millen Retail Limited, both of which entered into administration on 6 August 2019, for £18.2m, funded by the Group's existing cash resources.

Founded by Karen Millen and Kevin Stanford in 1981, Karen Millen is known globally for creating beautifully crafted fashion for confident women who know their own style. Coast was founded in 1996 with the belief that life is for living, fashion should be fun and dressing up is for every day.

The Group believes that the online business of these brands are highly complementary additions to its scalable multi-brand platform and their acquisition extends the Group's offer as part of its vision to lead the fashion e-commerce market globally.

In its most recent financial year to February 2019, unaudited management information shows that direct online sales from the websites of Karen Millen and Coast totalled £28.4m.

John Lyttle, Group CEO, commented:

"The acquisition of the online business of two great and renowned British brands in Karen Millen and Coast represents another milestone in the Group's growth story as it continues to invest in its scalable multi-brand platform and gain further share in the global fashion e-commerce market."

Further financial information

Karen Millen Fashions Limited and Karen Millen Retail Limited are subsidiaries of Karen Millen Holdco 1 Limited. Audited accounts for Karen Millen Holdco 1 Limited for the financial year ended February 2018 showed turnover of £161.9m and an operating loss of £1.4m, which includes all revenues and costs associated with its retail, wholesale, franchising and licensing operations. In October 2018, the Coast brand was acquired out of administration by Karen Millen Fashions Limited, with unaudited management information showing that revenues across all operations for both brands totalled £174.1m for the financial year to 28 February 2019, of which direct online sales were £28.4m, as noted above.

Investor and analyst conference call

A conference call for analysts and investors will be held today at 3.30pm (BST).

Dial in details for the call are as follows:

United Kingdom Toll-Free: 08003589473

United Kingdom Toll: +44 3333000804

Participant Pin Code: 55437454#

For international access numbers, please click [here](#)

Notice of results

The Group expects to report its Interim results for six months to 31 August 2019 on 25 September 2019.

Enquiries

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About boohoo group plc

"Leading the fashion eCommerce market"

Founded in Manchester in 2006 by Mahmud Kamani and Carol Kane, boohoo is an inclusive and innovative brand targeting young, value-orientated customers. For 13 years, boohoo has been pushing boundaries to bring its customers up-to-date and inspirational fashion, 24/7. boohoo has grown rapidly in the UK and internationally, expanding its offering with range extensions into menswear, through boohooMAN.

In early 2017 the group extended its customer offering through the acquisitions of the vibrant fashion brand PrettyLittleThing, and free-thinking brand Nasty Gal and in March 2019 acquired the MissPap brand. United by a shared customer value proposition, our brands design, source, market and sell great quality clothes, shoes and accessories at unbeatable prices. This investment proposition has helped us grow from a single brand, into a major multi-brand online retailer, leading

the fashion eCommerce market for 16 to 30-year-olds around the world. As at 28 February 2019, the boohoo group had around 13 million active customer accounts across all its brands around the world.

Today's announcement extends the reach of the Group's multi-brand platform into a new demographic. The iconic Karen Millen and Coast brands will continue to be positioned with beautifully crafted fashion.