

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 ("MAR") and the retained UK law version of MAR pursuant to the Market Abuse (Amendment) (EU Exit) Regulations 2019 (SI 2019/310) ("UK MAR"). Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain. For the purposes of MAR, UK MAR, Article 2 of Commission Implementing Regulation (EU) 2016/1055 and the UK version of Commission Implementing Regulation (EU) 2016/1055, the person responsible for releasing this announcement is Neil Catto, Chief Financial Officer of boohoo group plc.

boohoo group plc

("boohoo" or "the Group")

Acquisition of British heritage brands Dorothy Perkins, Wallis and Burton out of administration

boohoo, a leading online fashion retailer, is pleased to announce that it has agreed to acquire all of the e-commerce and digital assets and associated intellectual property rights, including customer data, related business information and inventory of the Burton, Dorothy Perkins and Wallis brands ("the Brands") from the joint administrators of Arcadia Group Limited (in administration) and its relevant subsidiaries ("the Transaction"). boohoo will pay £25.2 million in cash, funded from existing cash resources, on completion.

Strategic Rationale

- Significant opportunity to grow boohoo's market share across a broader demographic
 - The Brands had over two million active customers in 2020
 - Strengthens boohoo's position as a leader in the global fashion e-commerce market with over 15 brands across the Group's scalable multi-brand platform
- Strengthening boohoo's menswear proposition
 - Burton is an established brand which will enhance boohoo's menswear portfolio in addition to boohooMAN and the recently acquired Maine and Mantaray brands
- Additional own label brands to support the Group's new Debenhams marketplace
 - Two routes to market across pureplay websites and the Group's marketplace

John Lyttle, CEO, commented:

"We are delighted to announce the acquisition of the assets associated with the online businesses of the three established brands Burton, Dorothy Perkins and Wallis. Acquiring these well-known brands in British fashion out of administration ensures their heritage is sustained, while our investment aims to transform them into brands that are fit for the current market environment. We have a successful track record of integrating British heritage fashion brands onto our proven multi-brand platform, and we are looking forward to bringing these brands on board."

Mahmud Kamani, Executive Chairman, commented:

"This is a great acquisition for the Group as we extend our market share across a broader demographic, capitalising on growth opportunities as more and more customers shop online. We continue to grow our portfolio of brands and customer base, strengthening our position as a leader in global fashion e-commerce."

Key Transaction Details

The Transaction is expected to complete on 9 February 2021, after which the relevant operations for the Dorothy Perkins, Wallis and Burton brands will continue as the Group integrates them onto its platform in the first quarter of its financial year ending 28 February 2022.

The Transaction will be financed through the Group's existing cash resources, which stood at £386.9 million on 31 December 2020 prior to the acquisition of Debenhams for £55 million announced on 25 January 2021. The Group will only be acquiring the Brands and associated intellectual property rights, the Transaction does not include the HIIT brand and the Brands' retail stores, concessions or franchises.

Financial Information

The Transaction is expected to contribute modest revenues over the final few weeks of the Group's current financial year, with continuity of service being provided to customers through a Transitional Services Agreement ("TSA"). The integration and TSA are expected to last for a period of up to three months, and the Group expects to incur one-off transaction and restructuring costs in the region of £10 million to £15 million during this time.

The Group will provide a further update at its Full Year results in early May 2021 when it expects to have concluded the integration of the Brands onto its platform.

In the most recent financial year to 29 August 2020, the Brands generated unaudited revenues of approximately £427.8 million across all channels and an unaudited EBITDA loss of £14.3 million. The ongoing businesses for the Brands generated unaudited revenues of approximately £178.8 million over the same period.

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About boohoo group plc

"Leading the fashion eCommerce market"

Founded in Manchester in 2006, boohoo is an inclusive and innovative brand targeting young, value-orientated customers. Since 2006, 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. In March 2019 the Group acquired the MissPap brand, in August 2019 the Karen Millen and Coast brands and in June 2020 the Warehouse and Oasis brands, all complementary to the Group's scalable, multi-brand platform. United by a shared customer value proposition, our brands design, source, market and sell great quality clothes, shoes and accessories at affordable prices. These investment propositions have helped us grow from a single brand, into a major multi-brand online retailer, leading the fashion e-commerce market for 16 to 40-year-olds with a global presence. As at 31 August 2020, the Group had just over 17 million active customers across all its brands around the world.

In January 2021, the Group acquired the intellectual property assets of Debenhams, with the goal of transforming a leading UK fashion and beauty retailer into an online marketplace through a new capital light and low risk operating model that is complementary to the Group's highly successful direct-to-consumer multi-brand platform. In February 2021, the Group acquired the intellectual property assets of UK brands Burton, Dorothy Perkins and Wallis.