

ASX Announcement
31 May 2021

ACCENT GROUP COMPLETES ITS ACQUISITION OF GLUE STORE

Accent Group Limited (ASX:AX1) is pleased to announce the successful completion of its acquisition of the Glue Store retail business and the wholesale and distribution brands business of Next Athleisure Pty Ltd.

As part of the acquisition, Accent has acquired all of Next Athleisure's exclusive owned vertical brands, including Nude Lucy, Beyond Her, Lulu & Rose and Article One. Accent also expects to receive distribution rights for Superga, le coq sportif, Kappa, K-Way and Sebago, based on discussions with the brand owners of these global brands.

The Next Athleisure business will become a new division within Accent named 'Accent Lifestyle', and under the leadership of Darren Todd, we are looking forward to growing the business in the underserved and fragmented youth apparel market in Australia and New Zealand.

Daniel Agostinelli, Accent Group CEO, commented "The strong strategic alignment between the Accent and Next Athleisure businesses, provides us with a significant opportunity to accelerate our growing apparel business. Our strategy and plans are already well progressed to increase Glue Store's store network over time, accelerate its digital and virtual offerings, grow its owned vertical brands and significantly increase the range of footwear in its stores. I would like to thank Hilco Capital (Australia) and the Next Athleisure management team for working collaboratively with the Accent team to complete this transaction".

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The release of this announcement was authorised by Celesti Harmse, Company Secretary.

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