

Mosaic Brands to take full ownership of EziBuy.

- Mosaic Brands commits to purchasing remaining 49.9% of online fashion retailer EziBuy.
- Acquisition will almost double Group online revenue to \$218 million annually.

Mosaic Brands (Mosaic or the Group) has today exercised its option to purchase the remaining 49.9% of online fashion retailer EziBuy.

"When we purchased a 50.1% stake in EziBuy late in 2019 for just \$1, it's fair to say the brand was a little unloved and its potential underestimated," said Mr Evans. "We've quietly and consistently worked in the background to turn around the business and in just 18 months delivered an EBITDA* of \$3.7 million for FY21.

"We continue to see this channel accelerate with many customers moving to online & Ezibuy is a natural fit for the Group and has a strong growth plan to deliver on."

The full purchase of EziBuy will close to double the Group's annual online sales to \$218 million. Excluding EziBuy, Group sales for the last financial year contributed 19% of revenue, combined this will grow to approx. 30% of total group revenue.

"Sales from Q2 to Q4 in the last financial year were up on the previous corresponding period and EziBuy has started FY22 positively," said Mr Evans.

The agreement to purchase the remaining 49.9% of Ezibuy is subject to obtaining all approvals as are necessary, including any regulatory approvals. Once the purchase is settled, the completion payment of \$11 million has been deferred to no later than 30 June 2022.

Ends

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*EBITDA is a non-AASB financial measure, defined for the purposes of this document as earnings before interest, tax, depreciation, amortisation, non-recurring income/expenditure and certain non-cash items such as share based payments and unrealised foreign exchange gains/losses and excludes restructure and acquisition costs and has been adjusted to normalise the impact of AASB16 accounting treatment