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FRASERS GROUP PLC
Strategic Investment in Accent Group

Frasers Group plc ("Frasers" or the "Group") is pleased to announce that it has purchased a 14.65% strategic investment in Accent Group Limited ("Accent"), the leading retail and distribution business in the performance and lifestyle market in Australia and New Zealand.

Accent is a premium distributor, bringing many of the worlds' best brands to market. In Full Year 2024, Accent delivered AUD\$1.6bn of sales from nearly 900 stores and websites, consisting of leading multi brand sports fashion stores, vertical owned brands, and global exclusively distributed brands such as Skechers, Hoka, UGG and Vans.

This strategic investment will enable Frasers to grow its presence in Australia and New Zealand, a key market in the Group's ambition to become a leading global sports retailer. To further underpin this partnership and help to drive mutual opportunities, Accent has stated that it intends to offer Frasers the opportunity to propose a director to join the Accent Board.

Commenting, Michael Murray, CEO of Frasers Group, said: "This investment is an exciting step in the expansion of our international footprint, which is a key growth driver for the Group. Accent has built an incredible ecosystem of sports and lifestyle brands in Australia and New Zealand. They have a strong platform across stores, digital, and distribution, offering a lot of potential for Frasers concepts and brands. We are looking forward to working with the Accent management team to unlock mutually beneficial opportunities for both groups."

Commenting, Daniel Agostinelli, CEO of Accent Group said: "We have been in discussions with Frasers Group for some time about a strategic relationship, and have been impressed by its management team and believe that there is a strong cultural alignment between both organisations. We see the potential for significant mutual opportunity with Frasers Group, and are excited by the beginning of this new relationship between the organisations."

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