

13 November 2025

ASOS Plc
Global Online Fashion Destination
"ASOS" or the "Company"

ASOS announces successful refinancing

ASOS is pleased to announce the successful refinancing of its Asset Backed Loan facility into a secured term loan and Delayed Draw Term Loan ("DDTL") with a new syndicate of private lenders. The refinancing brings materially improved financial terms, including £87.5m additional liquidity headroom, increased financial flexibility over an extended five-year term to 2030, and a c.£5m like-for-like reduction in annual cash interest costs versus the previous Bantry Bay facility (see Notes for more detail).

ASOS enters the final phase of its multi-year turnaround with a significantly strengthened balance sheet and the right level of flexibility to focus on re-engaging customers at scale. The improved financial terms reflect the enhanced profitability and significant strategic progress of the Company during the successful execution of the first two phases of its journey, focused on building sustainably profitable and resilient foundations.

Aaron Izzard, ASOS CFO, said:

"I'm pleased to announce the further strengthening of our balance sheet and financial flexibility through this strategic refinancing. As well as offering improved financial terms, it better positions us to deliver on the final phase of our turnaround strategy and growth plans with greater confidence and resilience."

Notes:

The new financing facilities (the "Facilities") comprise a £150m term loan and an £87.5m DDTL with a syndicate of private lenders and are committed for a five-year term, maturing in November 2030.

The new Facilities provide a substantial increase in the Company's effective liquidity headroom of £87.5m through a replacement £150m term loan and access to a committed and readily available DDTL facility, effectively replacing the existing £75m Revolving Credit Facility and £50m accordion facilities, due 2027, which had £nil availability in the prior reporting period.

For further information:

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About ASOS

Founded in 2000, ASOS has 18m active customers in over 200 markets. We bring fashion lovers around the world the best and most relevant fashion through our unique own brands including ASOS DESIGN, ARRANGE, COLLUSION, Topshop and Topman, styled with the most exciting products from local and global partner brands. With our expert in-house design team and agile and flexible commercial model, including ASOS Fulfilment Services, Partner Fulfils, and Test & React, we make the latest trends accessible to all and give customers the confidence to be whoever they want to be.

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