



PRESS STATEMENT

Appointment of Group CEO and new European Recovery Chairman and Senior Advisor for Esprit

(24 December 2020, Hong Kong/ Ratingen) We are delighted to announce the appointment of Mr. Mark Daley as our new President and CEO effective December 24, 2020. The appointment marks a new beginning of our company as we embark on an ambitious programme to bring Esprit back to its former glory.

Mr. Daley's appointment comes at a critical time for the business after the successful restructuring initiatives that the company implemented over the past few years under the current leadership of Anders Kristiansen. With Mr. Daley's extensive global experience in all aspects of the retail industry encompassing digital, retail, wholesale, distribution and licensing, together with his unparalleled vision, we strongly believe that he is the perfect successor to steer Esprit in the right direction.

Mr. Daley spent over 35-years holding various executive positions across the globe in renowned international brands including Smythson of Bond Street, Ralph Lauren, DFS Group and most recently Billy Reid, prior to joining Esprit.

"I am honoured to be given the opportunity and be entrusted by the board of directors and shareholders to be the next steward of the iconic Esprit brand."

Mr. Daley shares a strong belief of the philosophy that 'If it's not inspiring, it's not Esprit' is key to the tradition of innovative and unconventional collaboration in establishing the brand's heritage of contemporary, astonishing fashion and lifestyle products. As a global citizen who was born in Japan, raised in Hong Kong, educated in the US and has a career that spanned across all major continents, he is confident to bring in a global perspective. The repositioning of the global administrative headquarters in Hong Kong as a key international finance centre will be integral to this overall strategy.

Mr. Daley will be committed to working closely with the existing management team during the transition period and to further materialise his vision of reenergising the brand, transforming Esprit to regain its leadership position in the fashion industry.

Along with the appointment of Mr. Daley, we are also excited to announce the appointment of Mr. Wolfgang Schlangmann as our new European Recovery Chairman and Senior Advisor to the Hong Kong Board.

Mr. Schlangmann has over 40-years of experience in the fashion industry with an extensive history of successful restructuring stories. Mr. Schlangmann served as CEO of s.Oliver Asia and s.Oliver Turkey prior to founding his own garment and sourcing services business.



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A highly competent team of professional consultants and restructuring counsel from EY Parthenon and Luther Rechtsanwälte have been advising Esprit on the successful turnaround of its business and are now working actively with the new management to ensure a smooth transition.

The company is delighted and looking forward to the opportunity in working with the new team and professional advisers in its mission to revitalise the brand. While Hong Kong will be the global administrative headquarters, operations in Germany and EU are the core to the company's business and with the team's invaluable restructuring knowledge in the fashion industry and understanding of both the Asian and German working cultures, their advice and guidance will be crucial to the continual success in the company's European business.



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About ESPRIT

Fueled by the vision of essential positivity, Esprit was founded in California by couple Susie and Doug Tompkins in 1968. Inspired by the revolutionary spirit of the 60s the brand developed a clear philosophy – always celebrating real people and togetherness, in line with the brand's promise: "We want to make you feel good to look good". The success story of Esprit is based on two pillars: Delivering joy every day through laid-back tailored, high quality essentials and carefully selected fashion-forward pieces while staying true to its core values of sustainability, equality and freedom of choice. Example: In the early 90ies, long before "Eco Fashion" became fashionable, Esprit debuted its first "ecollection" made of 100% organic cotton and featured its own team instead of models in in honor of their "Real People Campaign."

Keeping this spirit alive since day one, today Esprit has a presence in over 30 countries around the globe. Esprit's headquarters are located in Germany and Hong Kong, where the brand has been listed on the Hong Kong Stock Exchange since 1993.

Esprit – Keeping it easy, comfortable and looking great. Every day. Already hooked? Find out more at www.esprit.com