

February 4, 2011

SuperGroup Plc

Acquisition of European Franchise

SuperGroup Plc ('the Group' or 'SuperGroup'), owner of the Superdry brand and one of the UK's fastest growing international branded retailers, is pleased to announce the acquisition of the entire issued share capital of its Benelux and France franchise and distribution partner, CNC Collections BVBA, from its principal Luc Clément. CNC Collections BVBA together with its main subsidiaries: Snow & Surf BVBA, CNC Collections France SARL and SD Retail Netherlands (together 'CNC') is the leading franchisee globally for the Superdry brand.

The acquisition is of significance to the Group in capturing greater margins on growing sales within Belgium, the Netherlands, Luxembourg and France, accelerating its international franchise roll out and making possible the creation of owned larger format stores in key locations across Europe.

CNC is a well established fashion franchising and wholesaling business which has been operating since 1994. It has been a distribution partner of SuperGroup since 2004 and has been a franchisee since April 2008, today managing 29 stores (comprising 12 owned and 17 sub franchised) with a number of further planned openings.

CNC has a track record of exceptional financial growth, having delivered an increase in sales of more than 150% over the past year. SuperGroup expects sales to exceed €40 million and consolidated profits to increase in the region of €8 million in the first full 12 months of ownership. It is also expected that the Group will maintain a net positive cash position following the transaction.

The management of CNC, including Luc Clément who is joining the Group as Head of European Franchising, will be instrumental to its future growth across Europe. Luc, together with the CNC operational team, bring with them significant retail, wholesale and franchise expertise from which SuperGroup will benefit as it continues expanding into these markets.

The Group plans to continue its roll out across Benelux and France, opening further owned and franchised stores.

The maximum aggregate consideration payable for the share capital of CNC to Luc Clément is €40 million of which €7 million is payable in cash on Completion (the 'Cash Consideration') with the remaining consideration (the 'Share Consideration') being satisfied by the issue of Ordinary Shares of 5p each in SuperGroup (the 'Ordinary Shares'). The Cash Consideration will be funded from the Group's existing cash resources.

The Share Consideration will be satisfied as follows: on completion €21 million will be satisfied by the issue of 1,160,032 Ordinary Shares at a price per share of 1547.26p (the 'Share Price') with the balance of €12 million being satisfied by the issue of up to 662,876 Ordinary Shares at the Share Price, in two tranches, subject to certain performance criteria being met over the next three years (the 'Deferred Consideration'). The performance criteria required to be satisfied by

the Business includes the opening of a number of new stores and the achievement of certain revenue targets by each of the second and third anniversaries of completion (the 'Performance Criteria'). In the event that only a certain percentage proportion of the Performance Criteria is satisfied then Luc Clément will receive an equivalent percentage proportion of the Consideration Shares.

The first tranche of Ordinary Shares, equal to 33% of the Deferred Consideration, is required to be issued on the second anniversary of completion and the second tranche of Ordinary Shares, equal to 67% of the Deferred Consideration, is required to be issued on the third anniversary.

The Ordinary Shares being issued on completion will be subject to arrangements in order to maintain an orderly market. Application is being made to the UK Listing Authority for the 1,160,032 Ordinary Shares being issued on completion to be admitted to the Official List, and application is being made to the London Stock Exchange for such Ordinary Shares to be admitted to trading on its main market for listed securities. It is expected that such admission will become effective and that dealings will commence in the Ordinary Shares at 8.00 am (GMT) on 8 February 2011.

Pursuant to the terms of the UKLA listing rules the acquisition is a Class 2 transaction not requiring shareholder approval.

Julian Dunkerton, Chief Executive Officer, commented:

'The acquisition of CNC is a major step in our European growth strategy, allowing us to capture additional gross profit in four key territories, driving our franchise acceleration and opening the possibility of company owned larger format stores in key shopping centres across Europe. I am delighted that Luc Clément will be joining us at this critical moment in our expansion. His experience will be invaluable in helping to drive our franchise operation to a new level.'

The aggregate profit before tax for CNC for the 12 months to 31 December 2009 was €1.9 million. *

*Based on audited accounts for CNC BVBA and unaudited accounts for all the other entities.

The gross assets of CNC, as at the date of the most recent balance sheet for each company*, are as follows:

CNC Collections BVBA	€ 3,187,000
Snow & Surf BVBA	€ 2,122,000
Bassett BVBA	€ 787,000
CNC Collections France SARL	€ 659,000
SD Retail Netherlands	€ 406,000
JV companies	€337,000

*CNC Collections BVBA audited balance sheet as at 31 December 2009, all other balance sheets as per management accounts since 31 October 2010.

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