October 4, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra - Kurla Complex,
Bandra (East), Mumbai 400 051

Scrip Code: 500325
Trading Symbol: RELIANCE

Dear Sirs,

Sub.: Media Release

Please find attached a media release by Reliance Brands Limited, a subsidiary of the Company, titled “RELIANCE BRANDS SIGNS DEFINITIVE AGREEMENT TO ACQUIRE MAJORITY OWNERSHIP OF SUPERDRY IP FOR INDIAN TERRITORY, EVOLVING THEIR DECADE-LONG PARTNERSHIP WITH SUPERDRY PLC.”

This is for your information and dissemination on your website.

Thanking you

Yours faithfully,

For Reliance Industries Limited

Savithri Parekh
Company Secretary and
Compliance Officer

Encl.: As above

Copy to:

Luxembourg Stock Exchange
35A Boulevard Joseph II
L-1840 Luxembourg

Singapore Exchange Limited
2 Shenton Way, #02-02 SGX Centre 1
Singapore 068804
MEDIA RELEASE

RELIANCE BRANDS SIGNS DEFINITIVE AGREEMENT TO ACQUIRE MAJORITY OWNERSHIP OF SUPERDRY IP FOR INDIAN TERRITORY, EVOLVING THEIR DECADE-LONG PARTNERSHIP WITH SUPERDRY PLC

Mumbai, 4th October 2023: Reliance Brands Limited (RBL), through its wholly owned subsidiary in UK (RBUK), has today signed a definitive agreement to enter a joint venture with UK-based Superdry PLC, marking a significant new chapter in its partnership with Superdry PLC. The joint venture entity will acquire Superdry's intellectual property assets for the India, Sri Lanka, and Bangladesh territories. RBUK and Superdry will own 76% and 24% of the joint venture entity, respectively. The consideration for the IP is £40.0 million, which is estimated to result in Superdry PLC receiving gross cash proceeds of £30.4 million (approx. £28.3 million net of fees and taxes) from RBUK.

RBL had inked a long-term franchise agreement with Superdry PLC in 2012 and introduced the brand in India. This strategic evolution of brand ownership aims to capitalise on the increasing affluence and evolving consumption patterns of Indian shoppers. Coupled with Reliance Brand’s appetite to invest in accelerating Indian consumption narrative, the deal paves way for Superdry’s future expansion in the country and neighbouring territories.

Superdry's unique fusion of British heritage, American styling, and Japanese graphics has carved a niche among fashionable young Indian consumers. The brand has expanded rapidly to 200 points of sale across 50 cities. E-commerce continues to drive incremental growth for the brand, boosting its reach beyond 2,300 Indian cities, underlining RBL-run Superdry India operations as the largest franchisee network of the brand globally.

Superdry’s offerings include versatile outerwear, T-shirts, and shirts for men and women, which have become increasingly popular, alongside categories like shoes and accessories. The brand has consistently adapted to Indian shopping needs and introduced swimwear, fragrances, as well as an exclusive Denim & Shirt range earlier this year. In 2019, Superdry expanded into sports and activewear under ‘Superdry Sport’, adding performance-driven products to its portfolio. Bollywood actor Kartik Aryan has also been part of the brand since 2022 as a brand ambassador, featuring prominently in brand campaigns and new launches.

Darshan Mehta, MD of Reliance Brands Limited, remarked, “Superdry has come to define urban cool in India for more than a decade. The journey has been rewarding & fun in equal parts due to working with the hugely talented Superdry team and the sense of camaraderie led by Julian. I look forward with excitement to this new era of our partnership.”
Superdry UK will maintain a stake in the brand for the Indian territory and will continue to support brand development through sharing expertise in design, product development, and marketing.

**Julian Dunkerton, Superdry's CEO and Founder**, expressed: “We are pleased to be announcing this IP agreement with our long-term partners, Reliance. India represents an incredible opportunity for Superdry, and our excellent existing relationship with Reliance means we will be able to hit the ground running. Under our new partnership, I am confident that the brand will continue to accelerate and build on our success to date to become a major force in the Indian fashion market.”

This announcement represents a natural progression in the brand's ongoing success and popularity in India. The new partnership will enable deeper collaboration between RBL and Superdry PLC, facilitating new sourcing channels, as well as introduction of India-centric product categories, cost optimization, and long-term investments in brand development.

**Superdry India digital platforms:**
- Instagram - @superdryindia
- Facebook - @superdryindia
- YouTube - @superdryindia
- Website - www.superdry.in

**ABOUT RELIANCE BRANDS LIMITED**
Reliance Brands Limited (RBL) is a subsidiary of Reliance Retail Ventures Limited and began operations in 2007 with a mandate to launch and build global brands in luxury to premium segments across fashion and lifestyle.


In the past five years, RBL has also invested in building and operating homegrown designer brands besides acquiring the iconic British toy retailer Hamleys. Globally Hamleys has 192 doors across 16 countries.
ABOUT SUPERDRY
Superdry’s mission is “To be the #1 Premium Sustainable Style Destination” through its distinct collections, defined by consumer style choices. Superdry designs affordable, premium quality clothing, accessories and footwear which are sold around the world. Superdry has a clear strategy for delivering continued growth via a multi-channel approach combining Stores, Ecommerce, and Wholesale.

Superdry has 213 physical stores and 410 Superdry-branded franchised and licensed stores in 51 countries, as well as 18 Superdry-branded websites translated into 21 languages.

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