

Superdry plc (SDRY)

Superdry plc: CIR-Circ re. Publication of Circular and Notice of General Meeting

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**12 May 2023**

## **Superdry PLC**

("Superdry" or the "Company")

### **Publication of Circular and Notice of General Meeting**

On 22 March 2023, Superdry announced that it had entered into an agreement to dispose of its intellectual property ("IP") assets in certain countries within the Asia Pacific ("APAC") region for \$50 million USD (£34 million net of transaction costs and taxation) (the "Transaction").

The Company is pleased to announce that a circular regarding the Transaction (the "Circular") has been published today, having received approval from the Financial Conduct Authority (the "FCA"). The Circular will be sent to the Company's shareholders (other than those who have elected for notification by electronic communication only) shortly.

The Transaction constitutes a Class 1 transaction for Superdry under the FCA's Listing Rules and completion of the Transaction ("Completion") is conditional upon, among other things, the approval of Superdry's shareholders at a general meeting of the Company. Accordingly, the Circular contains a notice convening a general meeting of the Company which is to be held at Unit 60, The Runnings, Cheltenham GL51 9NW on 30 May 2023 at 10 a.m. (the "General Meeting") at which an ordinary resolution will be proposed for Superdry's shareholders to approve the Transaction.

The Circular also contains information about a proposed amendment to the articles of association of the Company to remove certain borrowing restrictions of the Company (the "Articles Change"). The Articles Change is subject to the approval of the Company's shareholders by way of special resolution, which will be put to shareholders at the General Meeting.

The Board considers the Transaction (and the resolution to approve the Transaction) to be in the best interests of Superdry and its shareholders as a whole and unanimously recommends that shareholders vote in favour of the resolutions. The Company has received irrevocable undertakings from each of the Directors who are shareholders to vote in favour of the resolutions

in respect of their own beneficial holdings, amounting to, in aggregate, 25,046,896 Ordinary Shares and representing approximately 25.58 per cent. of the total issued share capital of the Company.

## **Voting by proxy**

The Directors of Superdry strongly recommend that shareholders vote by proxy as soon as possible and to appoint the Chair of the General Meeting as their proxy. Further information as to how to vote by proxy can be found in the Notice of General Meeting.

If you have any questions about the Circular, the General Meeting or about the completion and return of the Form of Proxy, please call the Computershare shareholder helpline between 8.30 a.m. and 5.30 p.m. (London (UK) time) Monday to Friday (except public holidays in England and Wales) on 0370 889 3102 or on 44 (0370) 889 3102 from outside the UK. Please note that calls may be monitored and/or recorded and the helpline cannot provide financial, legal or tax advice or advice on the merits of the Proposed Disposal.

## **General**

The Board expects that, subject to the satisfaction of the conditions precedent to the Transaction, Closing will occur on 30 May 2023.

A copy of the Circular will be submitted to the National Storage Mechanism and the Circular will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>. In addition, a copy of the Circular will be available for inspection on the Company's website at <https://corporate.superdry.com/investors/> from the date of this announcement up to and including the date of the General Meeting and for the duration of the General Meeting.

## **For further information, please contact:**

### **Superdry**

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*The person responsible for releasing this Announcement is Shaun Wills, Chief Financial Officer of Superdry.*

**Important Notices**

*This announcement is for information purposes only and does not constitute or form part of any offer to issue or sell, or the solicitation of an offer to acquire, purchase or subscribe for, any securities in any jurisdiction and should not be relied upon in connection with any decision to subscribe for or acquire ordinary shares in the capital of the Company.*

*This announcement has been issued by, and is the sole responsibility of, the Company. No person has been authorised to give any information or to make any representations other than those contained in this announcement and, if given or made, such information or representations must not be relied on as having been authorised by the Company.*

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*Transparency Rules of the FCA, the Company undertakes no obligation to release publicly the results of any revisions to any forward-looking statements in this announcement that may occur due to any change in the directors of the Company's expectations or to reflect events or circumstances after the date of this announcement.*

*Neither the content of the Company's website nor any website accessible by hyperlinks to the Company's website is incorporated in, or forms part of, this announcement.*

*All references to time in this announcement are to London time unless otherwise stated.*

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