

Mr Price Group Limited
(Registration number 1933/004418/06)
Incorporated in the Republic of South Africa
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LEI number: 378900D3417C35C5D733
JSE and A2X share code: MRP
("Mr Price Group" or "group")

UPDATE ON THE ACQUISITION OF YUPPIECHEF

Shareholders are referred to the group's SENS announcement on 15 March 2021 which communicated the conclusion of an agreement to purchase 100% of the shares in the group of companies comprising the Yuppiechef business ("Yuppiechef"), a privately-owned South African omni-channel retail business primarily focused on kitchenware.

Yuppiechef has two primary operations, namely Yuppiechef Online, the retail division comprising the online platform and 7 stores, as well as a wholesale division, which develops, and imports branded goods for wholesale distribution.

All conditions precedent, including approval by the South African competition authority, have been fulfilled and the acquisition is effective on 1 August 2021.

Mr Price Group CEO, Mark Blair, said: "Welcoming Yuppiechef into the group is a very exciting moment for us. This gives us the opportunity to serve a new customer base and grow the skills within our group. We share a similar culture and outlook for growth and look forward to taking hold of opportunities together."

The Yuppiechef management team will continue to run the business with the full support of the group's executive team.

Durban
20 July 2021

JSE Equity Sponsor and Corporate Broker
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