

THE FOSCHINI GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1937/009504/06)

Share code: TFG

ISIN: ZAE000148466

("TFG")

Franchise agreement concluded with JD Sports Fashion Plc

Shareholders are advised that TFG, through its wholly-owned subsidiary Foschini Retail Group (Pty) Ltd, has signed a franchise agreement with JD Sports Fashion Plc ("JD Sports"), the leading global sports fashion retailer, to be its exclusive retail partner in South Africa.

JD Sports is a sports fashion retailer of branded sports and casual wear, combining globally recognised brands such as Nike, adidas, Puma and The North Face, with strong private labels, such as Pink Soda and Supply & Demand, to provide an elevated consumer experience.

Anthony Thunstrom, TFG CEO, said, "We are excited to be the exclusive partner of JD Sports in South Africa. This partnership allows TFG to bring a new compelling international sports fashion offering to the South African market. This further bolsters our existing Sports positioning, with our Sportscene, Totalsports and Sneaker Factory stores already being the destinations of choice for athletic and leisure sports apparel."

Regis Schultz, CEO of JD Sports, said: "This franchise agreement is a further milestone in our 'JD Brand First' plan, and I am delighted to be working with TFG, one of South Africa's most respected retailers, as we continue to bring JD Sports' distinctive offering to more customers globally."

Thunstrom added, "Through our Group's established customer base of more than 35 million South Africans, we are well positioned to introduce the JD Sports brand to the region. We expect to launch the first new physical JD Sports stores by the end of the year."

The deal marks the next stage of JD Sports' global growth strategy, and the partnership will enable JD Sports to deliver on the roll out of its 'JD Brand First' plan and is a pivotal move in the continued expansion into underpenetrated markets. The signing of the agreement means that TFG will open more than 40 JD Sports stores over the next five years in South Africa.

Strong brand partnerships are in the DNA of both JD Sports and TFG, and the deal will provide substantial opportunity for both JD Sports and TFG to showcase their unique multi-brand, omnichannel propositions. Consumers will benefit from exclusive access to the latest styles from some of the world's largest brands including Nike, adidas, New Balance, and Under Armour.

The implementation of the agreement is subject to Exchange Control approval from the Financial Surveillance Department of the South African Reserve Bank in South Africa, which is customary for a transaction of this nature.

Cape Town
13 March 2024

Sponsor:
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Legal advisors:
Baker McKenzie