

May 15, 2020



Naked Brand Group Limited Receives NASDAQ Notice of Minimum Stockholder's Equity Non-Compliance

SYDNEY / ACCESSWIRE / May 15, 2020 / [Naked Brand Group Limited](#) (NASDAQ:NAKD) ("Naked" or the "Company"), a global leader in intimate apparel and swimwear, has received a letter from the Listing Qualifications Department of The Nasdaq Capital Market ("Nasdaq") notifying the Company that its stockholders' equity was below \$2.5 million, and that the Company therefore did not meet the minimum stockholders' equity required for continued listing under the equity standard pursuant to Listing Rule 5550(b)(1). Because the Company also does not meet the alternative standards for market value of listed securities or net income, the Company no longer complies with Nasdaq's continued listing standards.

The Company has a period of 45 calendar days, until June 29th, 2020, to submit a plan to regain compliance. If the plan is accepted by the Nasdaq Listing Qualifications Department, the Company may receive an extension of up to 180 calendar days to regain compliance with the minimum required stockholders' equity.

The Nasdaq notification has no effect at this time on the listing of the Company's ordinary shares, and the ordinary shares will continue to trade uninterrupted under the symbol "NAKD". Naked will consider all available options to regain compliance with the Nasdaq minimum stockholders' equity listing requirement. If the Nasdaq staff does not accept the Company's plan of compliance, the Company will have the opportunity to appeal that decision to a Nasdaq Hearings Panel.

About Naked Brand Group Limited:

Naked Brand Group Limited (NASDAQ:NAKD) is a leading intimate apparel and swimwear company with a diverse portfolio of brands. The company designs, manufactures and markets a portfolio of 8 company-owned and licensed brands, catering to a broad cross-section of consumers and market segments. Brands include Bendon, Bendon Man, Davenport, Fayreform, Hickory, Lovable, Pleasure State and Fredericks of Hollywood. For more information please visit www.nakedbrands.com.

Forward-Looking Statements:

This communication contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts. Such statements may be, but need not be, identified by words such as "may," "believe," "anticipate," "could," "should," "intend," "plan," "will," "aim(s)," "can," "would," "expect(s)," "estimate(s),"

"project(s)," "forecast(s)", " positioned," "approximately," "potential," "goal," "pro forma," "strategy," "outlook" and similar expressions. Examples of forward-looking statements include, among other things, statements regarding continued trading in our securities on Nasdaq, future financial performance, future cost savings, future growth in our business, trends in our industry, product innovation, operational expansion and restructuring initiatives. All such forward-looking statements are based on management's current beliefs, expectations and assumptions, and are subject to risks, uncertainties and other factors that could cause actual results to differ materially from the results expressed or implied in this communication. Among the key factors that could cause actual results to differ materially from those expressed or implied in the forward-looking statements are the following: the risk that our restructuring initiative and our focus on direct-to-consumer channels does not achieve the expected benefits; the impact of COVID-19; our ability to maintain sufficient inventory; the risk that we do not regain, or do not thereafter maintain, compliance with Nasdaq's continued listing standards; difficulties in maintaining customer, supplier, employee, operational and strategic relationships; the possibility that a robust market for our shares is not maintained; our ability to raise additional financing; our ability to anticipate consumer preferences; and the other risks and uncertainties set forth under "Risk Factors" in our Annual Report on Form 20-F for the fiscal year ended January 31, 2020. Further, investors should keep in mind that our revenue and profits can fluctuate materially depending on many factors. Accordingly, our revenue and profits in any particular fiscal period may not be indicative of future results. We are under no obligation to, and expressly disclaim any obligation to, update or alter our forward-looking statements, whether as a result of new information, future events, changes in assumptions or otherwise, except as required by law.

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