

August 28, 2018



Naked Brand Group Limited Announces Term Sheet for \$25 Million Strategic Investment from Sapinda Holding B.V.

Proposed 19.99% Strategic Investment from Sapinda, Owner of the Globally Recognized Italian Luxury-Lingerie Firm La Perla To Support Strategic Acquisition Efforts Worldwide

SYDNEY, Aug. 28, 2018 (GLOBE NEWSWIRE) -- **Naked Brand Group Limited (NASDAQ: NAKD)**, a global leader in intimate apparel and swimwear ("Naked" or the "Company"), has entered into a non-binding term sheet ("Term Sheet") to receive a \$25 million strategic investment from Sapinda Holding B.V. ("Sapinda"), a leading European investment firm and owner of the globally recognized Italian luxury-lingerie firm La Perla.

If the investment contemplated by the term sheet is completed, it will provide unique operating synergies, investment capital that would support strategic acquisitions, as well as direct-to-consumer and eCommerce initiatives globally.

"We are pleased to announce the term sheet for a proposed \$25 million strategic investment from Sapinda, owner of the globally recognized Italian luxury-lingerie firm La Perla, which we view as a validation of our operating model and strategy," said Justin Davis Rice, Chief Executive Officer of Naked Brand Group Limited. "If completed, this investment will provide us with additional capital to support our plans to complete accretive strategic acquisitions to better utilize our under-leveraged operating infrastructure. We have identified several attractive opportunities within the eCommerce and direct-to-consumer space that we believe have the potential to create notable shareholder value over the long term. I look forward to announcing new developments surrounding these strategic initiatives as appropriate," concluded Davis Rice.

Established in 2009, Sapinda is a diversified global investment group focused on special situation investment opportunities across continental Europe, Africa, Middle-East and Asia. In February 2018, Sapinda acquired 100% of the shares of La Perla Global Management (UK) Limited ("La Perla"), the parent company of La Perla Group, a leading global luxury-fashion brand, rooted in lingerie. Founded in 1954 by Ada Masotti and now headquartered in London, La Perla is a global luxury-shopping brand employing more than 1,500 people in over 150 global locations, with flagship stores in all key metropolitan cities in America, Europe, the Middle-East and Asia and with over €140 million in FY2017 revenues.

"We have been looking at the luxury goods sector for a while and are delighted to have this opportunity to invest in Naked Brand Group," said Lars Windhorst, Co-Founder and CEO of

Sapinda. “Since the merger with Bendon, Justin and his team have a unique opportunity to continue to take the business forward. We expect to bring synergies across Naked and La Perla in terms of business intelligence through greater digitalization and shared knowledge across key product categories. We hope that our strategic investment, coupled with our expertise through La Perla, will help Naked to improve its global presence and enhance its position in the lingerie and swimwear industry,” concluded Windhorst.

About the Proposed Transaction

The proposed transaction contemplates an equity investment by Sapinda (or its affiliates or designees) in Naked through a private placement of up to 5,000,000 newly issued ordinary shares of the Company (the “New Shares”) for a price per share of US\$5.00. The Company will not issue to Sapinda New Shares representing in excess of 19.99% of the total issued ordinary shares of Naked. The issuance of the New Shares is expected to occur through a private placement exempted from registration with the U.S. Securities and Exchange Commission (“SEC”).

The non-binding term sheet provides for the Company to file a registration statement with the SEC within 30 days of the closing of the investment for purposes of registering the New Shares. It further provides that, subject to the limit of 19.99% of the total issued ordinary shares of Naked, the number of New Shares issued to Sapinda will be increased to the extent the volume weighted average price per share is lower than \$5.00 during the 90 days after effectiveness of the registration statement. In addition, so long as Sapinda owns at least 19.0% of the total issued ordinary shares of Naked, the non-binding term sheet provides for Sapinda to have the right to designate one member of Naked’s board of directors.

The execution of the non-binding term sheet for the investment does not constitute a commitment on the part of Sapinda to invest in the Company. Such investment is contingent on the parties agreeing on the terms of a definitive agreement relating to the investment. There can be no assurance that the Company will enter into a definitive agreement for the investment, and even if it does, there can be no assurance that any necessary approvals for the investment will be obtained and any conditions to the investment will be satisfied or waived. Accordingly, there is no assurance that the proposed investment will ever occur.

This notice is not an offer to sell securities or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

About Sapinda Holding B.V.

Sapinda Holding B.V. is a privately-owned Principal Investment holding company, focused on special situation investment opportunities across continental Europe, Africa, Middle-East and Asia. It was formed in 2009 by a select number of entrepreneurs and prominent High-net-worth families seeking exposure to investment opportunities in special situations. The Sapinda management team is made up of a hand-picked group of individuals from around the world, including entrepreneurs, debt and equity financial industry professionals, each with a broad range of industry experience and international contacts. The management team is committed to its growth and has a controlling equity stake and is supported by a large number of institutional and high net worth investors. Sapinda Holding B.V. has offices in Amsterdam, London, Berlin and Hong Kong.

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 11 company-owned and licensed brands, catering to a broad cross-section of consumers and market segments. Brands include Naked, Bendon, Bendon Man, Davenport, Fayreform, Hickory, Lovable, Pleasure State, Heidi Klum Intimates, Heidi Klum Man, Heidi Klum Swim. Naked Brand Group Limited products are available in 44 countries worldwide through 6,000 retail doors, a growing network of E-commerce sites and 61 company-owned Bendon retail and outlet stores in Australia and New Zealand. Brands are distributed through premier department stores, specialty stores, independent boutiques and third-party e-commerce sites globally, including Macy's, Nordstrom, Saks Fifth Avenue, Harrods, Selfridges, Amazon and asos among others. 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 the investment contemplated by the non-binding term sheet, future financial performance, future growth in our business, trends in our industry, product innovation and operational expansion. 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: our ability to enter into a definitive agreement for, and to close, the investment by Sapinda; our ability to integrate the operations of Bendon Limited and Naked Brand Group Inc.; the risk that the projected value creation and efficiencies from the transaction with Bendon Limited and Naked Brand Group Inc. will not be realized; difficulties in maintaining customer, supplier, employee, operational and strategic relationships; the possibility that a robust market for our shares may not develop; 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, 2018. 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.

Investors Relations:

Naked Brand Group Limited

Joel Primus

joel@thenakedshop.com

MZ North America
Chris Tyson
949-491-8235
chris.tyson@mzgroup.us

Sapinda Media Inquiries:
Newgate Communications Limited
Alistair Kellie or Henry Adefope
+44 (0)20 7680 6550
Alistair.Kellie@newgatecomms.com

Source: Naked Brand Group Limited