



PRESS RELEASE

ADITYA BIRLA FASHION AND RETAIL ANNOUNCES STRATEGIC PARTNERSHIP WITH DESIGNER BRAND “SABYASACHI”

Mumbai, 27th January, 2021: India’s leading fashion company, **Aditya Birla Fashion and Retail Limited** has announced a strategic partnership with India’s largest designer brand **Sabyasachi** by signing a definitive agreement for acquiring 51% stake in Sabyasachi brand.

Sabyasachi is India’s largest and most influential luxury designer brand with strong Indian roots and global appeal. The brand straddles categories such as apparel, accessories and jewelry and has a strong franchise in India, US, UK and the Middle East. The ABFRL platform will complement brand Sabyasachi on its journey to becoming a global luxury house out of India.

This partnership will add significant weight to ABFRL’s growing ethnic wear portfolio. This will accelerate the company’s strategy to capture a large share of ethnic wear market through a comprehensive & attractive portfolio of brands, across key consumer segments, usage occasions and geographies. The company expects to build a large ethnic wear business over next few years to complement its strong and diverse portfolio in western wear segment of the Indian apparel market.

Commenting on the partnership with ace designer Sabyasachi, **Mr. Ashish Dikshit, Managing Director, ABFRL** said: *“We believe that over the next few years, ethnic wear is going to be an increasingly important category as young and confident Indians rediscover their culture and heritage. The Sabyasachi brand, through its emphasis on excellence in design and craftsmanship has set new benchmarks and captivated the imagination of the sophisticated global Indian consumer. We are proud to partner Sabyasachi in its journey to become the only global luxury brand from India. We see a ‘Made in India’ global brand like Sabyasachi occupying the pinnacle of our ethnic wear portfolio. Over the next few years, ABFRL intends to craft a portfolio that addresses the entire gamut of ethnic wear segments: value, premium and luxury.”*

Mr. Sabyasachi Mukherjee, CEO and Founder, Sabyasachi Brand, said: *“Over the course of the last couple of years, as my brand evolved and matured, I began searching for the right partner in order to ensure continuity and long-term sustainable growth. I am honoured and excited to have found that partner in Mr. Kumar Mangalam Birla and ABFRL. Aligned in our vision, and committed to excellence, we will work together to grow a truly global luxury brand out of India.”*

The proposed acquisition is subject to necessary statutory approvals and signing of definitive agreements.

EY, PWC and Shardul Amarchand Mangaldas & Co were the transaction advisors for Sabyasachi; ABFRL was advised by KPMG, Khaitan & Co and Transaction Square LLP.

About Aditya Birla Fashion and Retail Limited

ABFRL is part of a leading Indian conglomerate, The Aditya Birla Group. With revenue of Rs. 8,788 Cr in FY19-20, it is India’s first billion-dollar pure-play fashion powerhouse with an elegant bouquet of leading fashion brands and retail formats.

As on 30th September 2020, The Company has a network of 3,025 stores across approximately 26,000 multi-brand outlets with 6,500+ point of sales in department stores across India.

It has a repertoire of market leading brands such as **Louis Philippe, Van Heusen, Allen Solly** and **Peter England** established for over 25 years. **Pantaloons** is one of India’s largest value retail brand.

The Company also holds exclusive online and offline rights of **Forever 21**. The International Brands portfolio includes - **The Collective**, India's largest multi-brand retailer of international brands, **Simon Carter** and select mono-brands such as **American Eagle, Ralph Lauren, Hackett London, Ted Baker** and **Fred Perry**. Additionally, the company has also made a foray in the branded ethnic wear through investments in **Jaypore** and **Shantanu & Nikhil**.

About Sabyasachi

Since 1999, Sabyasachi has been sharing with the world a unique story of Indian excellence. The brand has emerged as one of the most influential cultural voices in the country — shaping modern fashion and lifestyle while celebrating artisanal craftsmanship and traditional techniques in each and every product. Today, with solid footing in the domestic retail landscape, several major global collaborations, and international flagships opening soon, Sabyasachi continues on its path to becoming the first global luxury house out of India.

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