

ASX RELEASE

3 February 2025

MOSAIC BRANDS UPDATE – STORE PORTFOLIO WIND DOWN

The Receivers and Managers* of Mosaic Brands Limited (Administrators Appointed) (Receivers and Managers Appointed) (ASX:MOZ) (**Mosaic** or the **Group**) announce the planned closure of Rivers, Millers and Noni B, the remaining brands and stores in the Mosaic Brands portfolio.

Despite the best efforts of all parties, a sale of any of the brands within the Mosaic portfolio as a going concern was unable to be achieved. As a result, all stores in the Mosaic Brands Group will be wound down over the coming months, with the expectation that operations will cease by the end of April 2025. The wind down of the remaining brands will result in the closer of a further 388 stores and directly impact 1,583 employees.

Ends

This announcement has been authorised for release to the ASX by the Administrators.

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* David Hardy, Gayle Dickerson, Ryan Eagle and Amanda Coneyworth of KPMG Australia (**Receivers**) were appointed as joint and several receivers and managers of the Group on 28 October 2024.