

PDS Limited- UK Subsidiary Poetic Brands inks license agreement for Forever 21

Agreement includes manufacturing and distribution in UK and EU regions

Mumbai/ London, June 3rd, 2022: PDS Limited (“the Company”, “PDS”) is a design-led sourcing, manufacturing & supply chain platform catering to leading brands and retailers globally with a presence in over 22 countries.

PDS’s UK- based subsidiary, Poetic Brands, has entered into a license agreement with the Authentic Brands Group (ABG) for the **Forever 21** brand. As per the agreement, Poetic Brands has been granted the rights for the manufacturing, marketing, and distribution of **Forever 21** in the United Kingdom and European regions, including Germany, France, Spain, and Switzerland amongst others.

Poetic Brands will drive the growth of the brand across categories including womenswear, menswear, kids wear, athleisure, swimwear, and fashion accessories. Forever 21 brand will be distributed through leading full-price retailers and popular e-commerce platforms across UK and EU. Poetic Brands also has the opportunity to create Forever 21 shop-in-shops. With this acquisition, Poetic Brands which currently operates with a ₹260cr (\$35mn) topline will expand its licensed portfolio to include Forever 21.

Speaking on the announcement, **Pallak Seth, Vice-Chairman, PDS Limited** said, *“We are delighted to work with a leading brand like Forever 21. The brand drives innovation across retail, providing designs, fabrications, and fits for customers at an affordable price. Through our relationship with Forever 21, we will deliver quality products and great style to consumers in the UK and Europe, while opening doors to bring on board the best in class partners in our supply chain.”*

Sanjay Jain, Group CEO, PDS Limited added, *“Forever 21 over the years has emerged as a much-loved brand that caters to discerning and price-sensitive audience. We are looking forward to building the Forever 21 brand while delivering superior products and services to consumers in the UK and EU. PDS is consciously evaluating its portfolio to expand value-added service and high-margin products and categories. This relationship provides the PDS platform a high growth, fast fashion category.”*

In FY22, PDS consolidated revenues crossed US\$1 billion. In line with the dividend distribution policy adopted in the financial year 2021, the Company declared a 238% dividend of ₹23.85 per share, translating into a 25% EPS payout, subject to the approval of the shareholders.

PDS Limited

(Erstwhile PDS Multinational Fashions Limited)

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About PDS Limited: (www.pdsmultinational.com)

PDS Limited (*erstwhile PDS Multinational Fashions Limited*) operates an integrated design-led platform offering product development, sourcing, virtual manufacturing, and distribution for major brands and retailers worldwide. The Company operates a vast global network covering 50 offices, 22 countries, and over 3,300 employees and 5,800 associates & factory workers worldwide.

The Company is listed on the BSE Ltd. (538730) and the National Stock Exchange of India Ltd (PDSL).

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