

NORDSTROM

Nordstrom and ASOS Announce Game-changing Joint Venture

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Nordstrom acquires a minority interest in Topshop and Topman brands

SEATTLE, July 12, 2021 /PRNewswire/ -- Today, Nordstrom (NYSE: JWN) and ASOS announced that Nordstrom has acquired a minority interest in the Topshop, Topman, Miss Selfridge and HIIT brands. This investment will help drive the growth of these brands globally, setting the stage for Nordstrom and ASOS to sit alongside a new wider strategic partnership. This innovative partnership will involve unprecedented collaboration and alignment, redefining the traditional retail/wholesale model.



Whilst ASOS will retain operational and creative control of the Topshop brands, a shared ownership model will ensure close collaboration between the U.S. retailer and ASOS, driving a stronger future for the iconic Topshop brands worldwide. Nordstrom is a leading multichannel retailer, with unmatched physical and digital reach in North America, operating two powerful brands with over 350 physical stores and sites that attract almost 2 billion annual visits. The retailer has been the exclusive distributor of [Topshop](#) and [Topman](#) in the U.S. since 2012 when they became the first to bring the brand to the U.S. market. Nordstrom will now have the exclusive multi-channel retail rights for Topshop and Topman in all of North America, including Canada and own a minority stake globally. The retailer will also become the only brick and mortar presence for these brands worldwide.

"With its long-established connection to Topshop, extensive U.S. consumer insight and unparalleled reach right across North America, Nordstrom is the right partner to help ASOS accelerate the growth of our Topshop and ASOS brands in this key market," said Nick Beighton, Chief Executive Officer at ASOS. "ASOS is all about giving customers the confidence to be who they want to be. Partnering with Nordstrom will support our US strategy, allowing us to offer that to even more 20-somethings in North America. We're excited about the opportunities ahead, collaborating to deliver the best product through engaging, friction-free multi-touch experiences and we can't wait to see the growth in our brands in Nordstrom stores."

The investment paves the way for the potential of a wider strategic alliance between ASOS and Nordstrom as they seek to leverage their complementary retail models to give even more 20-somethings the confidence to be whoever they want to be. The companies are in discussions to create a multi-channel showcase for a handful of ASOS brands for Nordstrom customers. Customers will also be able to [pick up](#) Asos.com orders at Nordstrom and Nordstrom Rack stores this fall.

"We could not have found a better partner in ASOS, the world leader in fashion for the 20-something customer, and are thrilled to have the opportunity to work with them to reimagine the wholesale/retail partnership," said Pete Nordstrom, President and Chief Brand Officer. "Bringing the ASOS brands, including Topshop and Topman, to our customers allows us to create newness and excitement for this important dynamic customer segment."

ABOUT NORDSTROM

At Nordstrom, Inc. (NYSE: JWN), we exist to help our customers feel good and look their best. Since starting as a shoe store in 1901, how to best serve customers has been at the center of every decision we make. This heritage of service is the foundation we're building on as we provide convenience and true connection for our customers. Our digital-first platform enables us to serve customers when, where and how they want to shop – whether that's in-store at more than 350 Nordstrom, Nordstrom Local and Nordstrom Rack locations or digitally through our [Nordstrom](#) and [Rack](#) apps and websites. Through it all, we remain committed to [leaving the world better](#) than we found it.

ABOUT ASOS

ASOS is an online retailer for fashion-loving 20-somethings around the world, with a purpose to give its customers the confidence to be whoever they want to be. Through its market-leading app and mobile/desktop web experience, available in ten languages and in over 200 markets, ASOS customers can shop a curated edit of 85,000 products, sourced from 850 of the best global and local third-party brands and its mix of fashion-led in-house labels - ASOS Design, ASOS Edition, ASOS 4505, Collusion, Reclaimed Vintage, Topshop, Topman, Miss Selfridge and HIIT. ASOS aims to give all of its customers a truly frictionless experience, with an ever-greater number of different payment methods and hundreds of local deliveries and returns options, including Next-Day Delivery and Same-Day Delivery, dispatched from state-of-the-art fulfilment centres in the UK, US and Germany.

Certain statements in this press release contain or may suggest "forward-looking" information (as defined in the Private Securities Litigation Reform Act of 1995) that involves risks and uncertainties that could cause results to be materially different from expectations. The words "will," "may," "designed to," "outlook," "believes," "should," "targets," "anticipates," "assumptions," "plans," "expects" or "expectations," "intends," "estimates,"

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