

Press Release

Dollar Industries Limited and The G.O.A.T Brand Labs Pte. Limited signed a Joint Venture Agreement for shareholding of Pepe Jeans Innerfashion Private Limited

Kolkata, 7th December, 2021: Dollar Industries Limited and G.O.A.T Brand Labs Pte. Limited have entered into a Joint Venture Agreement (JVA) for shareholding of **Pepe Jeans Innerfashion Private Limited**. Dollar had a 50-50 joint venture partnership under the name Pepe Jeans Innerfashion Pvt. Ltd. with Pepe Jeans Europe B.V. vide a JVA dated 11th August, 2017.

Recently, Pepe being desirous to exit from Pepe Innerfashion had offered Dollar to buy out Pepe's entire stake in accordance with the clause dealing with Right of First Offer (ROFO) in the said JV Agreement. However, having renounced to exercise its ROFO rights, Dollar agreed to the transfer of shares held by Pepe in favour of G.O.A.T, a multinational company incorporated under the laws of Singapore. Subsequently, G.O.A.T has purchased the entire stake of Pepe and thus executed a Share Purchase Agreement (SPA) with Pepe. Following the stake transfer, the existing JVA between Pepe and Dollar stands terminated.

With the sale of its stake by Pepe to G.O.A.T, Dollar has entered into new JVA with G.O.A.T for its stake in Pepe Innerfashion. The existing License Agreement of Pepe Innerfashion with PJ Hungary KFT, Hungary for use of their brand name 'Pepe Jeans / Pepe Jeans London' would continue to be used by Pepe Innerfashion with revised terms and conditions that has been agreed on between Pepe Innerfashion and PJ Hungary KFT. The share transfer and new agreement will not affect the stake of Dollar and the business activity of Pepe Innerfashion will continue as it is.

Sharing his thoughts on the new development, **Mr Vinod Kumar Gupta, Managing Director, Dollar Industries Limited** stated, "The JVA will embark a new journey for Dollar Industries Limited with G.O.A.T. Mr. Rishi Vasudev has a remarkable history of growth acceleration, brand building and successful ventures in the fashion and lifestyle space. The new partner i.e. G.O.A.T Brands bring in expertise, knowhow and technology to enhance our D2C capabilities. With our JV, we intent to enhance our product portfolio with more premium brands, thereby increasing our offerings."

"The innerwear market has always been a focus category for us. We are extremely excited to announce that G.O.A.T Brand Labs has partnered with Dollar Industries Limited for manufacture, sales and distribution of Pepe Jeans innerwear for Men, Women and Kids. Along with Dollar Industries Limited, we plan to create an extensive offline and online presence for the brand and add more brands in the future to our portfolio", said **Mr Rishi Vasudev, Founder of the G.O.A.T Brand Labs Pte Limited**.

The new JV Partner i.e. G.O.A.T will purchase 1,00,00,000 equity shares of Pepe Innerfashion from Pepe Jeans Europe BV which constitutes 50% of the paid-up share capital in Pepe Innerfashion. Additionally, G.O.A.T will further subscribe 2% of additional non-voting equity on the existing and increased paid up capital.

About Dollar Industries Limited

(<https://www.dollarglobal.in/>; BSE: Scrip Code 541403; NSE Scrip Code: DOLLAR)

From a humble beginning as a hosiery brand to a leading name in the innerwear segment, Dollar Industries Limited ranks among the top hosiery and garment manufacturing giants in India, covering the entire range of knitted garments, from basic wear to outer wear. Behind its success lay a saga of business transformation,



dedication, courage and confidence to swim against the tide and go beyond the call of duty. always remained on the demanding needs of a globalized world and end customer satisfaction. Today through its advanced quality products, Dollar has focused on achieving global excellence in cost, quality and productivity. The styles introduced by Dollar have always stayed in tune with the latest fashion.

Identical with top quality and value for money products, brand Dollar enjoys the trust of millions of satisfied consumers across the globe leaving far reaching footprints in the global market. The company has a substantial pan-India presence and has established its market abroad, in countries like UAE, Oman, Jordan, Basra, Qatar, Kuwait, Bahrain, Yemen, Iraq, Nepal, Sudan and Nigeria in the past few years. The Company has also been listed in NSE & BSE a few years ago.

Dollar Industries Limited holds 15% of the total market share in the organized segment and is the first Indian innerwear company to have a fully integrated manufacturing unit which is equipped with all the latest processing technology and the top-most finishing range to produce finished raw material dyed in any possible colour.

About G.O.A.T.

G.O.A.T Brand Labs (G.O.A.T.) is a company which invests in and scales digitally native brands in the Lifestyle space (fashion, home & kitchen, nutrition, beauty and personal care). Founded by Industry veterans Rishi Vasudev and Rameswar Misra and backed by marquee investors like Tiger Global and Flipkart Ventures, G.O.A.T supports brands by providing them with growth capital, data-based insights, seamless operations and deep expertise in brand building, digital marketing and product development.

The G.O.A.T philosophy is to provide brands access to the best resources so that they scale rapidly. G.O.A.T will fuel exponential growth of its portfolio of brands across all channels - marketplaces, brand's e-commerce platforms, offline retail, and global markets too, by providing them with a tech enabled platform for end-to-end integration replete with deep digital marketing expertise. G.O.A.T's integrated platform will help the brands maintain high efficiency and gain from economies of scale. G.O.A.T's vision is to make its brands the Greatest of All Time – G.O.A.T

The founders of G.O.A.T, Rishi Vasudev and Rameswar Misra, bring with them decades of expertise in this space. Rishi has vast experience of building and scaling fashion and lifestyle brands (in both online and offline) in his previous roles as Flipkart's Group Head - Fashion (Flipkart and Myntra) and as CEO of iconic brands and retailers - Calvin Klein India, Lifestyle Departmental Store & Home Centre. Rameswar, who was co-founder of D2C brand Turms and previously an SVP at VOONIK, has first-hand experience in creating, launching and scaling brands in the fashion space. The G.O.A.T founding team also comprises senior leaders with vast experience in Brand building, Digital marketing, Fashion design, M&A and Operations.

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