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US STORE PILOT

Lovisa is pleased to announce it is in the process of opening its first pilot store in the United States at Glendale Galleria in Los Angeles, which is expected to open in November.

Typically Lovisa does not comment on individual store pilots in new countries and has previously advised that it will update the market upon successful completion of pilot programs. However, given current market speculation about our potential entry into the US market, we wish to confirm the early stage nature of this opportunity.

While we are excited about commencing the US pilot we would like to reiterate our careful approach to opening in new territories. The pilot program involves undertaking substantial due diligence, and only if the pilot stores are successful and satisfy our financial requirements and strategy, will we proceed to a larger scale roll out. This approach has served the company well to date and we will apply the same disciplined principles in the United States.

Lovisa confirms the Glendale store will not be material to group earnings.

For further information contact:

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