

## ASX Announcement

17 January 2022

### Step One releases Women's line

#### Highlights:

- Step One has launched a Women's innerwear line in Australia and the United Kingdom
- Approximately 40% of existing customers are Women
- Step One is a brand owner and digitally native direct-to-consumer retailer, focused on innovative, high-quality, organic, ethically produced, and sustainable innerwear

**Step One Clothing Limited** ("Step One" or the "Company"), a leading online, direct to consumer, innerwear brand, announces that it has expanded its product range to include a Women's line. Step One estimates that approximately 40% of its existing customers are women. The launch follows significant demand from its female customers who, as purchasers of men's Step Ones, requested a similar innovative innerwear product for women.

The initial product line is a boxer short style, which has been tailored specifically for women after feedback following initial testing by existing Step One female customers. It features organic bamboo fabric with its superior comfort and ability to manage sweat, signature Step One UltraGlyde™ panels to combat chafing, a soft and comfortable waistband for all day use, with the benefit of no visible panty line. In line with the men's product, it is available in a range of colours and sizes to suit different tastes and body types.

The women's product is priced at the same level as the equivalent men's product, with volume discounts applicable to larger cart sizes.

The women's product has initially been launched in Australia and the United Kingdom, which will be extended to the USA later in 2022.

All Step One products are high-quality, organically grown, ethically produced, and sustainable.

Step One Founder and CEO, Greg Taylor, said: "I am very excited that Step One has launched its Women's line, a key deliverable in our growth strategy to develop complementary product adjacencies. I would like to take the opportunity to express gratitude to our many loyal female customers who not only insisted on a Women's line but also participated in its design and testing. I am thrilled that we are continuing to disrupt the innerwear industry by offering women an innovative innerwear solution to help them feel their best every day."

Further information on the Company's financial performance for the 6 months ending 31 December 2021 will be delivered at a results announcement on 22 February 2022.

-ENDS-

This announcement was authorised for release by the Board of Step One.

#### About Step One Clothing

Step One is a leading direct-to-consumer online retailer for innerwear. Step One offers an exclusive range of high quality, organically grown and certified, sustainable, and ethically manufactured innerwear that suits a broad range of body types. Step One has transformed the innerwear market

with an innovative design and cult-like following and has quickly grown to a multinational Company operating in Australia, the US and the UK.

Further information can be found on the Company's website <https://stepone.group/> or by contacting:

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