

22 August 2022

ASX Market Announcements Office Australian Securities Exchange 20 Bridge Street Sydney NSW 2000

Release of Restricted Securities – Step One Clothing Limited (ASX: STP)

Step One Clothing Limited (Step One or the Company) announces in accordance with Listing Rule 3.10A, that the restriction period for 26,596,500 Ordinary Fully Paid restricted securities (ASX Code: STP) held in voluntary escrow will end at the close of trading on 30 August 2022, being the fifth day following the announcement of the Company's financial Results for the financial year ending 30 June 2022.

The Securities have been held in voluntary escrow since the initial listing on 1 November 2021 and are currently quoted on ASX.

William Hundy Company Secretary

Step One Clothing Limited

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 into a multinational company operating in Australia, the US and the UK.

This announcement has been authorised for release by the Step One Board of Directors.

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

Media Enquiries

Peter Brookes Citadel-MAGNUS pbrookes@citadelmagnus.com +61 2 8234 0104/ 0407 911 389 Investor Enquiries
Maddie Seacombe
Citadel-MAGNUS
mseacombe@citadelmagnus.com
+61 2 8234 0114 / 0402 999 291