

**ASX Announcement
11 November 2022**

Trading Update

Accent Group Limited (ASX: AX1)

Accent Group Limited (the **Company** or **Group**) today provides an update on trade for the first 18 weeks of FY23.

Total Group owned sales YTD are up 52% compared to FY22. FY23 gross margin % YTD is up 570 bps on FY22.

Group CEO Daniel Agostinelli said “We are very pleased with trade to date which has been above expectations. Our continued focus on driving full price, full margin sales has resulted in strong margin recovery from last year. Our store opening program is on track and we expect to open around 50 new stores in H1.

Whilst we provide no forward guidance, inventory levels reflect strong deliveries of exciting new product across all banners, and the Group’s in-stock position along with sales and operational plans are well set heading into the three most important trading months of the year.”

The Company advises that H1 FY23 will be a 27-week reporting period ending 1 January 2023 compared to the 26-week reporting period ended 26 December 2021 in H1 FY22.

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The release of this announcement was authorised by the Board of Accent Group Limited.