



FSN E-Commerce Ventures Limited

(formerly 'FSN E-Commerce Ventures Private Limited')

October 06, 2022

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai – 400 001

Symbol: NYKAA

Scrip Code: 543384

ISIN: INE388Y01029

Dear Sirs,

Sub: Press Release

Please find enclosed the Press Release titled as follows:

**NYKAA ENTERS INTO A STRATEGIC ALLIANCE WITH MIDDLE EAST- BASED
APPAREL GROUP TO RECREATE OMNICHANNEL BEAUTY RETAIL PLATFORM
IN THE GCC**

The above is for your information and records.

Thanking You.

Yours faithfully,

For FSN E-Commerce Ventures Limited
(formerly 'FSN E-Commerce Ventures Private Limited')

Rajendra Punde
Head – Legal, Company Secretary & Compliance Officer
Mem. No.: A9785

Encl: a/a

NYKAA ENTERS INTO A STRATEGIC ALLIANCE WITH MIDDLE EAST- BASED APPAREL GROUP TO RECREATE OMNICHANNEL BEAUTY RETAIL PLATFORM IN THE GCC

Mumbai, October 6, 2022: Nykaa, an omnichannel consumer-tech company, and India's most preferred beauty and lifestyle retailer today received board approval to sign an agreement with the Middle East's Apparel Group, a global fashion and lifestyle retail conglomerate headquartered in the United Arab Emirates (UAE). Bringing its proven multi-brand beauty retail expertise to this alliance, Nykaa will leverage the Apparel Group's robust retail infrastructure network and deep market relationships to build distinctive Gulf Cooperation Council (GCC) focused beauty offerings in the UAE, Kingdom of Saudi Arabia (KSA), Qatar, Oman, Kuwait and Bahrain.

Founded by Falguni Nayar in 2012, Nykaa disrupted the Indian beauty market with its content to commerce expertise, to create elevated shopping experiences for Indian consumers, both online and offline. Nykaa, featured in the list of 2022 TIME100 most influential companies, has 112 retail stores (as of June 30, 2022), catering to nearly 28,000 pincodes and offering 4500+ brands across platforms. The technology-led company is now set to bring its keen understanding of the beauty category and strong partnerships with domestic and international brands to the GCC's beauty-forward consumers.

Founded by Sima Ved in 1996, the Apparel Group is one of the largest omnichannel retailers in the Middle East based out of the UAE. It is home to more than 75 lifestyle and beauty brands with over 2,000 stores in 14 countries. The Group brings over two decades of deep understanding of retailing in the GCC, having steadily kept their finger on the pulse of evolving consumer trends.

As these two retail powerhouses come together to harness each other's strengths, the GCC can expect a seamless, world-class beauty shopping experience that is both highly curated and discovery led. Poised for accelerated growth, especially in the beauty and personal care category, the GCC presents a large opportunity for Nykaa to extend its highly focused value offering and drive the region's offline and online retail growth story with the Apparel Group. As per a Red Seer report, KSA & the UAE, two of the region's biggest beauty and personal care markets, were sized at 17.1bn USD and 6.6bn USD respectively in 2021 and are projected to grow at a CAGR of 7% and 9% respectively over the next 3 years.

Speaking on this announcement, Falguni Nayar, Founder and CEO, Nykaa said, *"Over the last decade, we have focused on building a formidable assortment of beauty offerings for the Indian consumer, bringing them the most coveted brands, trends and experiences from across the globe. Emboldened and encouraged by the love and trust of consumers in India, we now look forward to recreating our distinct beauty retail value proposition internationally, beginning with the GCC, with the Apparel Group. Much like our own story, the Apparel Group has written their success in the GCC owing to an acute sense of consumer needs and a solid foundation of offline retail that includes robust local partnerships, fulfillment centers and supply chain models. Through this alliance, we are confident of growing the GCC beauty market and bringing the best of both brands to a new world of consumers."*

Sima Ved, Founder and Chairperson, Apparel Group said, *"Since its inception in 1996, the Apparel Group has been focused on addressing the changing needs of its diverse customers across our presence in GCC, India, Southeast Asia & Africa. We understand our markets and our consumers & continually strive to exceed their expectations through our innovative and forward-thinking mindset. Our omnichannel approach, which includes the first ever Phygital store in the GCC region, has made us the partner of choice for a large plethora of brands. This alliance is going to be a new chapter in our expansion journey as we*



look forward to leveraging each other's strengths and offer unique value proposition to our consumers in the GCC region. So, we are ready to embark on what will be history in the making."

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About Nykaa:

Nykaa (FSN E-Commerce) was founded in 2012 by Indian entrepreneur Falguni Nayar with a vision of bringing inspiration and joy to people, everywhere, every single day. Derived from the Sanskrit word 'Nayaka', meaning one in the spotlight, Nykaa has emerged as one of India's leading lifestyle-focused consumer technologies platforms. Since its launch, Nykaa expanded its product categories by introducing online platforms Nykaa Fashion, Nykaa Man, and Superstore. Delivering a comprehensive Omnichannel e-commerce experience, Nykaa offers over 4,500 brands and over 4.6 million product SKUs through its website and mobile applications. The Nykaa Guarantee ensures that products available at Nykaa are 100% authentic and sourced directly from the brand or authorized retailers. Through engaging and educational content, digital marketing, social media influence, robust CRM strategies, and the Nykaa Network community platform, Nykaa has built a loyal community of millions of beauty and fashion enthusiasts. Over the years, Nykaa has received many accolades for disrupting the beauty market. At the 17th India Business Leader Award in 2022, Nykaa was awarded as the *Disruptor of the Year* and Kantar's Brandz List features Nykaa as one of most valuable brands in India. www.nykaa.com

About Apparel Group:

Apparel Group is a global fashion and lifestyle retail conglomerate residing at the crossroads of the modern economy – Dubai, United Arab Emirates. Today, Apparel Group caters to millions of eager shoppers through its 2,000+ retail stores and 75+ brands on all platforms while employing over 18,500+ multicultural staff across 14 Countries. Apparel Group has carved its strong presence in the GCC and expanded thriving gateways to markets in India, South Africa, Egypt, Singapore, Indonesia, Thailand and Malaysia. Additionally, clear strategies are in place to enter emerging markets in the emerging markets across African and Asian continent. Apparel Group has created an omni-channel experience, operating brands originating from the USA, UK, Canada, Europe and Asia. The brands include leading names in fashion, footwear and lifestyle, F&B such as Tommy Hilfiger, Calvin Klein, Charles & Keith, Skechers, Aldo, Dune, LC Waikiki, BHPC, Jamie's Italian, Tim Hortons, Jamie Oliver Italian, Inglot and Rituals. Apparel Group also operates integrated omni channel experience through its e-commerce platform 6thStreet.com boasting with 1,200+ brands and its unique Club Apparel Loyalty Program spanning across the entire ecosystem. Apparel Group India has been on a major expansion drive with the addition of new brands to its portfolio including Victoria Secrets, Bath & Body Works, Tim Hortons, Daiso Japan to name a few. Apparel Group marked its foray in the Indian market in 2001 and has grown strength to strength operating across all major Indian cities with clear strategies in place for addition of many new brands over the coming months. Apparel Group is a Great Place to Work Certified Company and is also winner of the EFQM Excellence Awards in addition to many industry awards and accolades. Apparel Group owes its amazing growth to the vision and guidance of its dynamic Founder and Chairwoman, Mrs. Sima Ganwani Ved, who has taken the company from strength to strength since its inception in the last two decades. www.appareluae.com

For more information, please contact: PR@nykaa.com