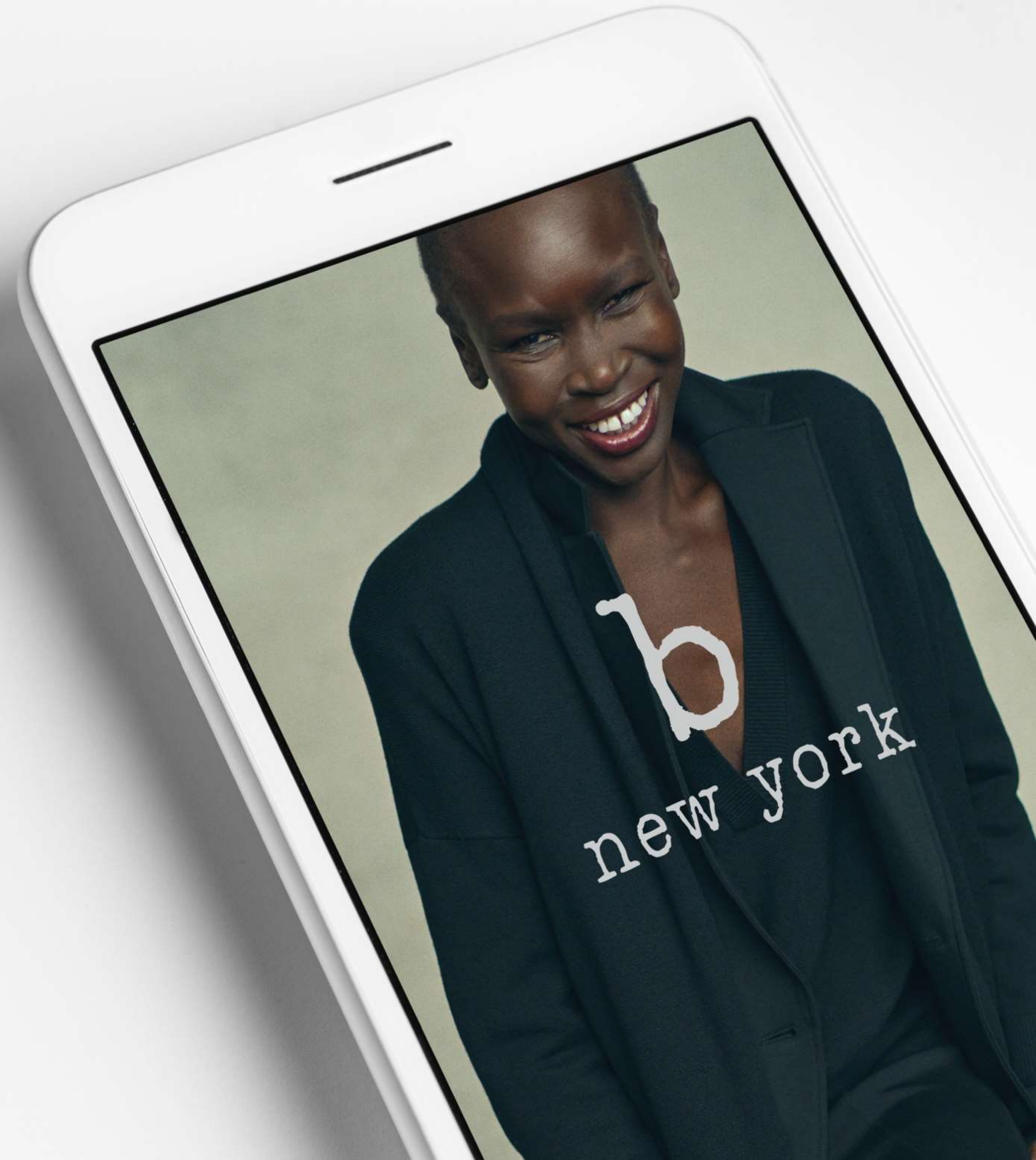




ANALYST PRESENTATION | NOVEMBER 2020



A decorative graphic consisting of a line that starts at the top center, goes down, then right, then down again, ending in a solid black dot.

IMPACT THE WORLD
WITH BRANDS PEOPLE LOVE

1H FY2021 HIGHLIGHTS

ANALYST PRESENTATION | NOVEMBER 2020



1H FY2021 HIGHLIGHTS

- COVID-19 pandemic has unprecedented impact
- GBG immediately reacts to preserve cash
- Company successfully negotiates new agreement with lenders
- Significant reduction of office real estate achieved
- Revenue recovering on a monthly basis
- Reorganization of business in US & Europe
- Marketplace launched and new brands introduced

FINANCIAL HIGHLIGHTS

ACCOUNT DESCRIPTION (US \$ Millions)	1H FY20 Restated	1H FY21 Actual	%Δ
Revenue	537.2	289.6	-46.1%
Total Margin	194.9	102.4	-47.4%
% of Revenue	36.3%	35.4%	
Operating Expenses	221.9	171.2	-22.8%
Operating Profit / (Loss)	(28.9)	(68.8)	-138.0%
Net Loss Attributable to Shareholders	(89.7)	(122.4)	-36.5%
EBITDA ^(1,2)	46.0	15.5	-66.4%

(1) EBITDA is defined as net profit / (loss) before net interest expenses, tax, depreciation and amortization, excluding amortization of brand licenses. This also excludes share of results of joint ventures, material gains or losses which are of capital nature or non-operational related, discontinued operations and non-cash gain on remeasurement of contingent consideration payable.

(2) EBITDA definition restated to be consistent with industry practice.

- **Revenue** – decreased due to COVID-19
- **Total Margin** – decreased from lower revenues. Total Margin rate comparable to 1H FY20
- **Operating Expenses** – improved by restructuring and immediate actions to preserve cash during the pandemic
- **Net Loss Attributable to Shareholders & EBITDA** – driven lower by reduced revenue partially offset by operating expenses

OPERATING EXPENSES

ACCOUNT DESCRIPTION (US \$ Millions)	1H FY19 Restated*	1H FY20 Reported*	1H FY21 Actual	%Δ FY21 vs FY19
Selling & Marketing	123.6	93.6	56.2	-54.5%
Admin & Merchandising	207.2	168.8	115.1	-44.5%
Total Operating Expenses	330.8	262.4	171.2	-48.2%

*Amounts reported in published interim reports which includes Discontinued Operations

ACTIONS TAKEN TO PRESERVE CASH

- Operating Expenses decreased by almost 50% from reported 1H FY19 to 1H FY21
- Substantial restructuring initiatives were taken in FY20
- Outsourced back-office functions:
 - Customer call-center
 - SAP applications, and other IT services
 - Warehousing & customer service
- Additional reductions to preserve cash
 - Furloughed staff (46% US, 50% EU)
 - Reduced salaries of Management and Staff
 - Closed brick-and-mortar FRYE stores
 - Suspended bonus & 401(k) matching
 - Froze hiring, minimized professional fees and freelancers
 - Eliminated travel expenses
- 1H FY21 includes US\$40 million of one-time and non-cash expenses

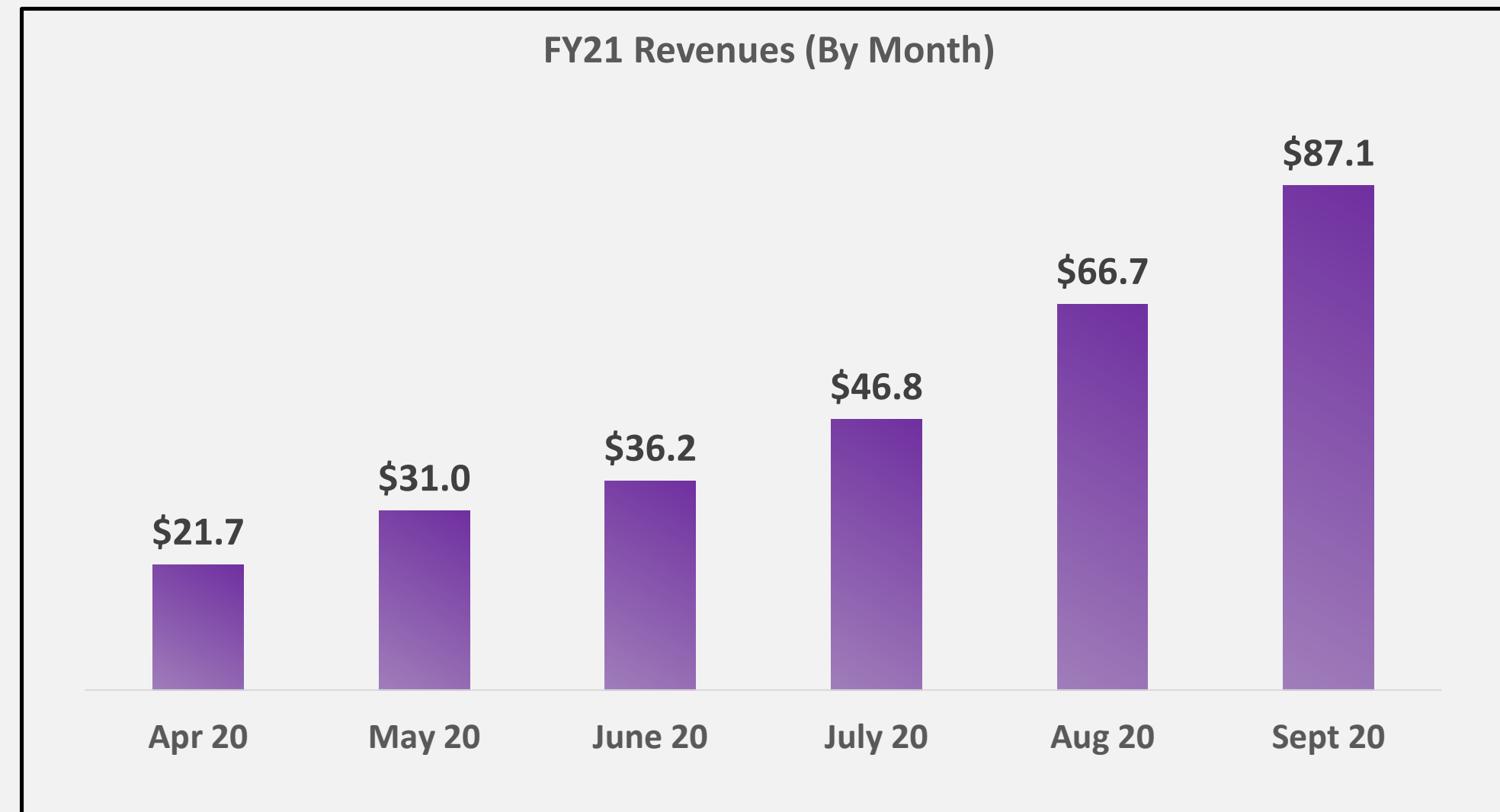
LENDER UPDATE

- Reached new agreement with lenders in October 2020
- Finalized amortization of loan payments extended through April 2022
- Negotiated new financial covenants

OFFICE SPACE REDUCTION

- Centric Brands entered bankruptcy in May 2020 rejecting sub-lease agreement with GBG
- As a result, GBG reduced 207,220 square feet of office space in New York related to Centric Brands
- Over the past year, reduced the New York office footprint from 503,918 to 193,235 square feet
- Real estate liabilities reduced by US\$120 million
- All bankruptcy claims settled between GBG and Centric

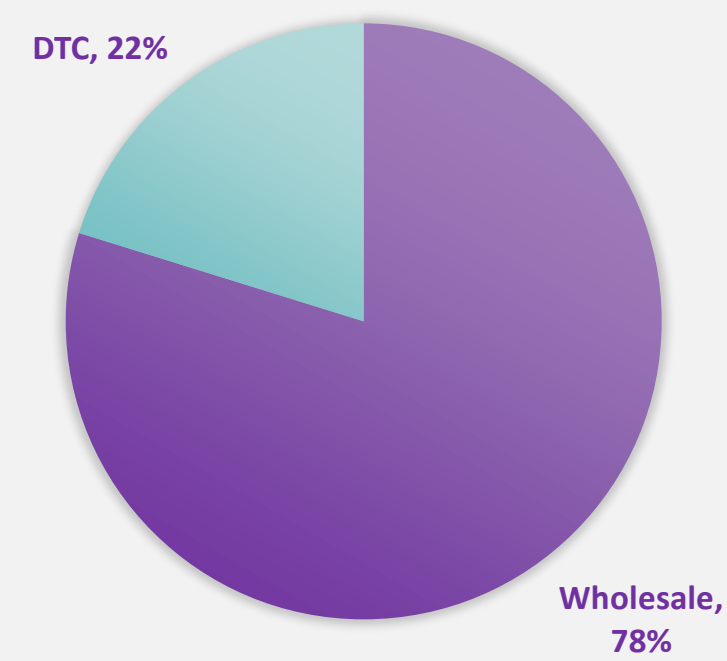
REVENUE RECOVERY & PIVOT TO DIRECT TO CONSUMER (DTC)



SALES SPLIT (1H, FY20)



SALES SPLIT (1H, FY21)



- Most retail stores were closed in US & Europe starting in April of FY2021
- Monthly volume recovery
- Direct to Consumer (DTC) revenue became more significant increasing as a percent of revenue
- Successfully launched warehouse sale website for close out inventory rather than selling at a loss to discounters
- Created and launched Juniper Marketplace

1H FY2021 FINANCIAL REVIEW

ANALYST PRESENTATION | NOVEMBER 2020



PROFIT & LOSS STATEMENT

ACCOUNT DESCRIPTION (US \$ Millions)	1H FY20 Restated	1H FY21 Actual	%Δ
Revenue	537.2	289.6	-46.1%
Total Margin	194.9	102.4	-47.5%
% of Revenue	36.3%	35.4%	
Selling & Distribution Expenses	83.4	56.2	-32.6%
Merchandising & Administrative Expenses	138.5	115.1	-16.9%
Operating Expenses	221.9	171.2	-22.8%
% of Revenue	41.3%	59.1%	
Other Losses	1.8	-	-
Operating Profit / (Loss)	(28.9)	(68.8)	-138.0%
% of Revenue	-5.4%	-23.8%	
Net Loss Attributable to S/H from Continuing Operations	(68.5)	(109.9)	-60.4%
% of Revenue	-12.8%	-37.9%	
Net Loss Attributable to Shareholders	(89.7)	(122.4)	-36.5%
% of Revenue	-16.7%	-42.3%	
EBITDA ⁽¹⁾	46.0	15.5	-66.4%
% of Revenue	8.6%	5.3%	

(1) EBITDA is defined as net profit / (loss) before net interest expenses, tax, depreciation and amortization, excluding amortization of brand licenses. This also excludes share of results of joint ventures, material gains or losses which are of capital nature or non-operational related, discontinued operations and non-cash gain on remeasurement of contingent consideration payable.

CONSOLIDATED BALANCE SHEET HIGHLIGHTS

ACCOUNT DESCRIPTION (US \$ Millions)	At 31 Mar 2020	At 30 Sept 2020	\$Δ	%Δ
Non-current Assets	1,810.8	1,753.5	(57.3)	-3.2%
Current Assets	605.8	613.2	7.4	1.2%
Current Liabilities	1,377.9	1,512.6	134.6	9.8%
Net Current (Liabilities)/Assets	(772.1)	(899.4)	(127.3)	-16.5%
Total Assets Less Current Liabilities	1,038.7	854.1	(184.6)	-17.8%
Non-current Liabilities	816.7	704.8	(111.9)	-13.7%
Total Equity	222.0	149.3	(72.7)	-32.7%
Current Ratio	0.44	0.41		

- **Non-Current Assets** – driven lower by non-cash amortization and depreciation
- **Current Assets** – slight increase due to real estate deposits and vendor advances partially offset by lower accounts receivable and reduction in cash
- **Current Liabilities** – driven higher by related party payables and increased bank loans that were used for security deposits
- **Non-Current Liabilities** – driven lower by reduced royalties and lease liabilities. The Company continues to reduce space and pay existing leases
- **Equity** – decrease is primarily driven by reductions in retained earnings from net losses

BRAND MANAGEMENT



CAA-GBG

DAVID
BECKHAM



seven global

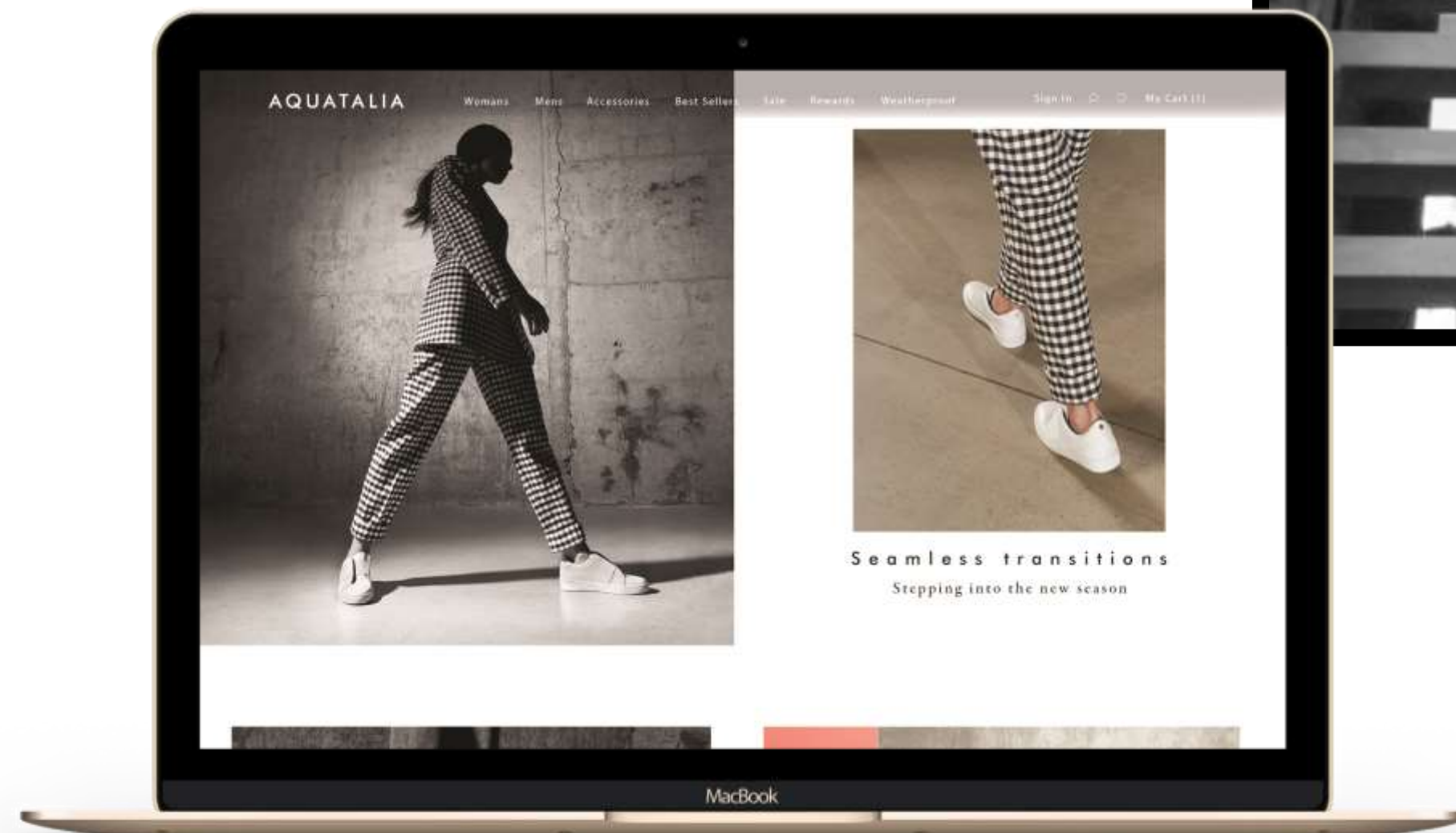
DAVID
BECKHAM

DIRECT TO CONSUMER & NEW BRAND LAUNCHES

22% OF SALES

ANALYST PRESENTATION | NOVEMBER 2020

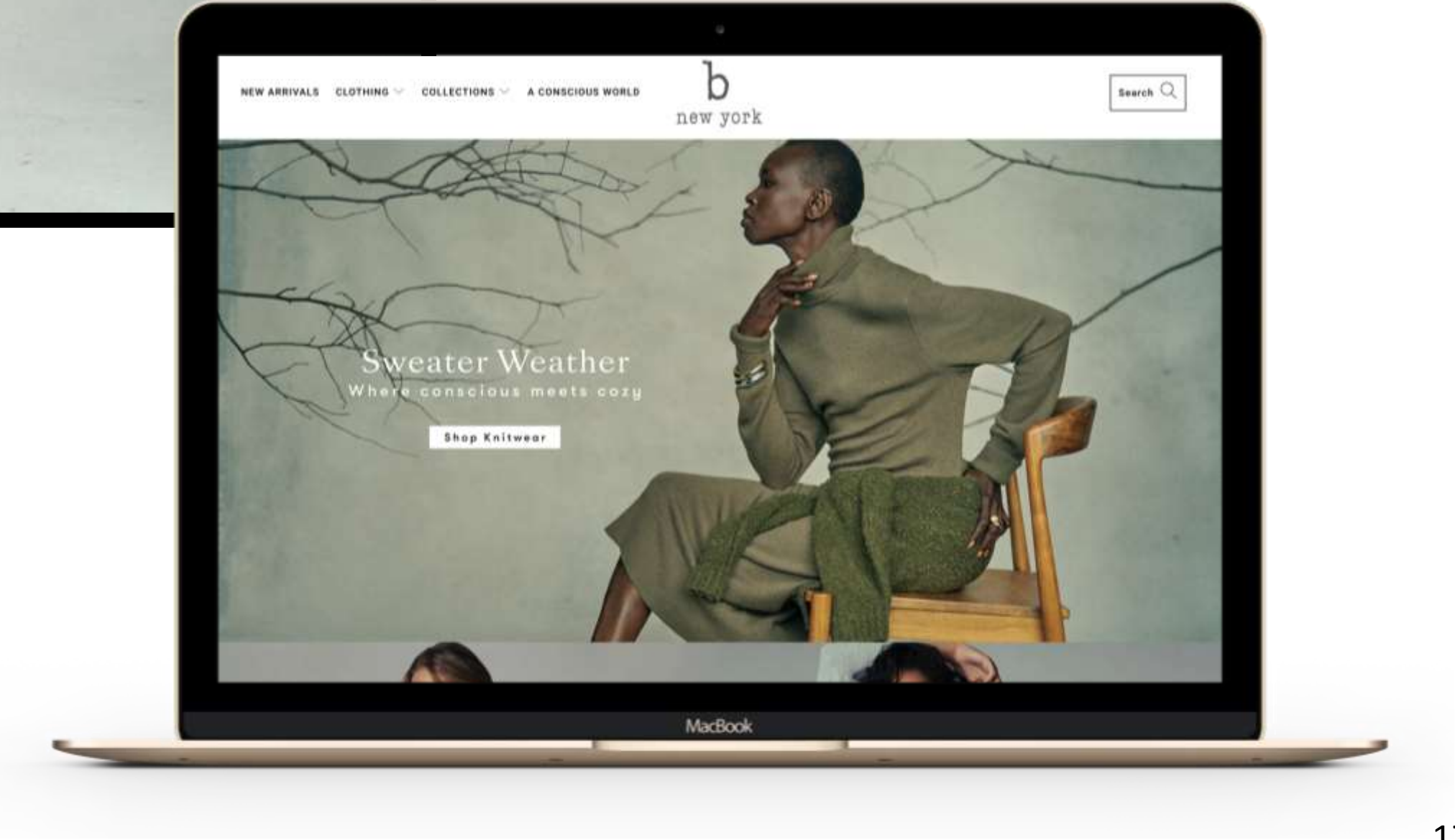


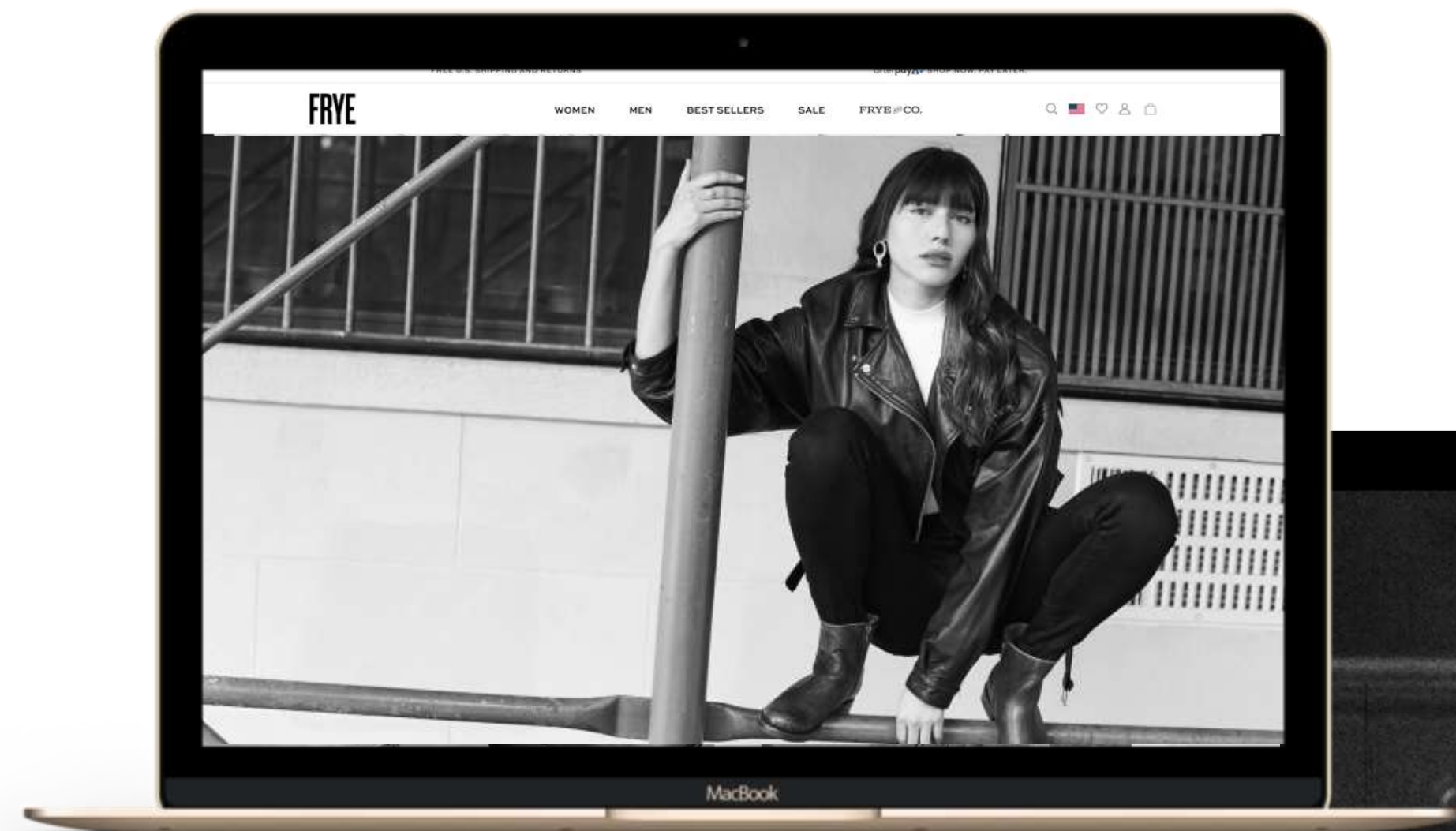




The Art of Making an Impact
meet role model activist Alek Wek

b
new york





FRYE
SINCE 1863



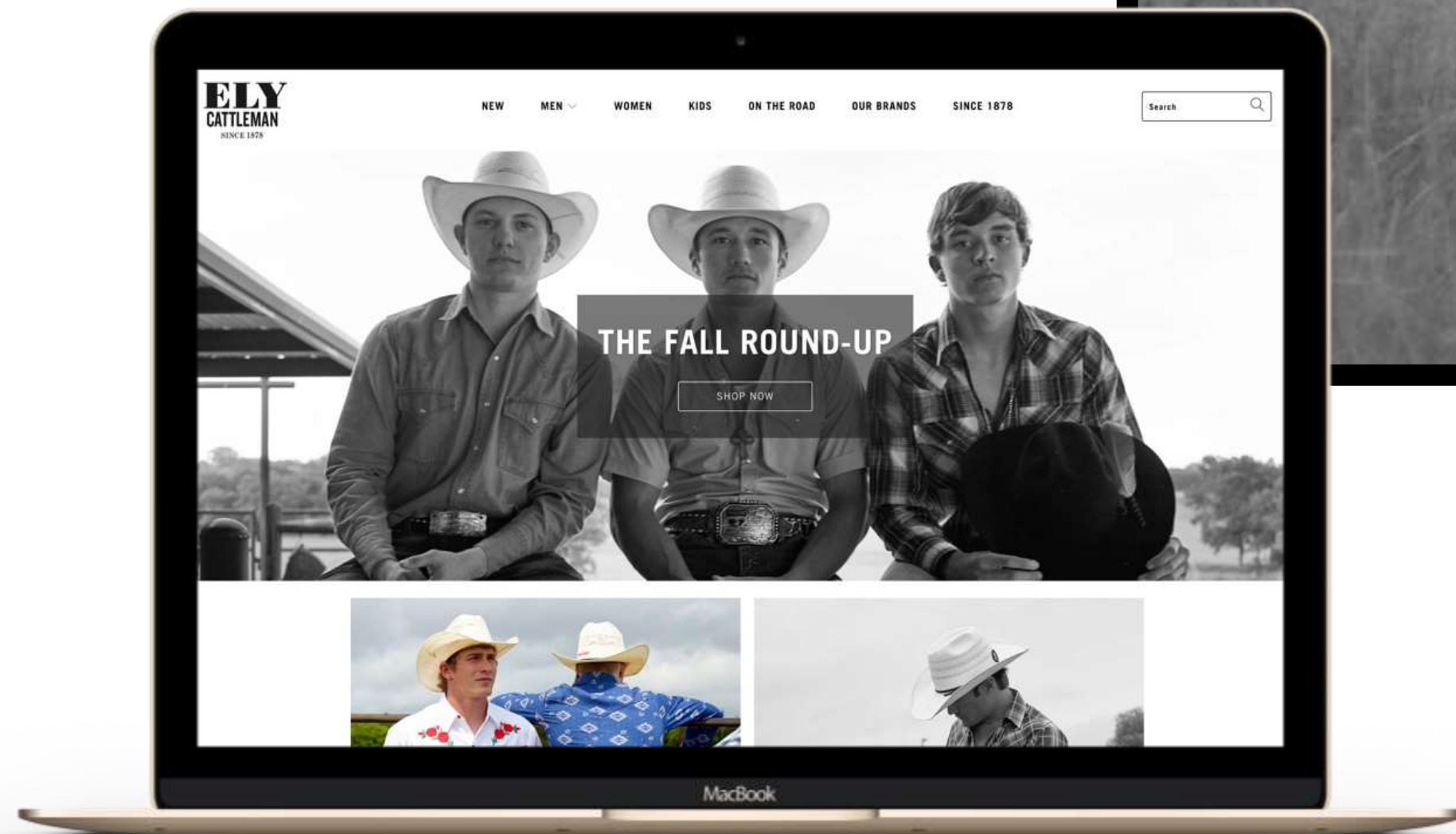


FIORELLI



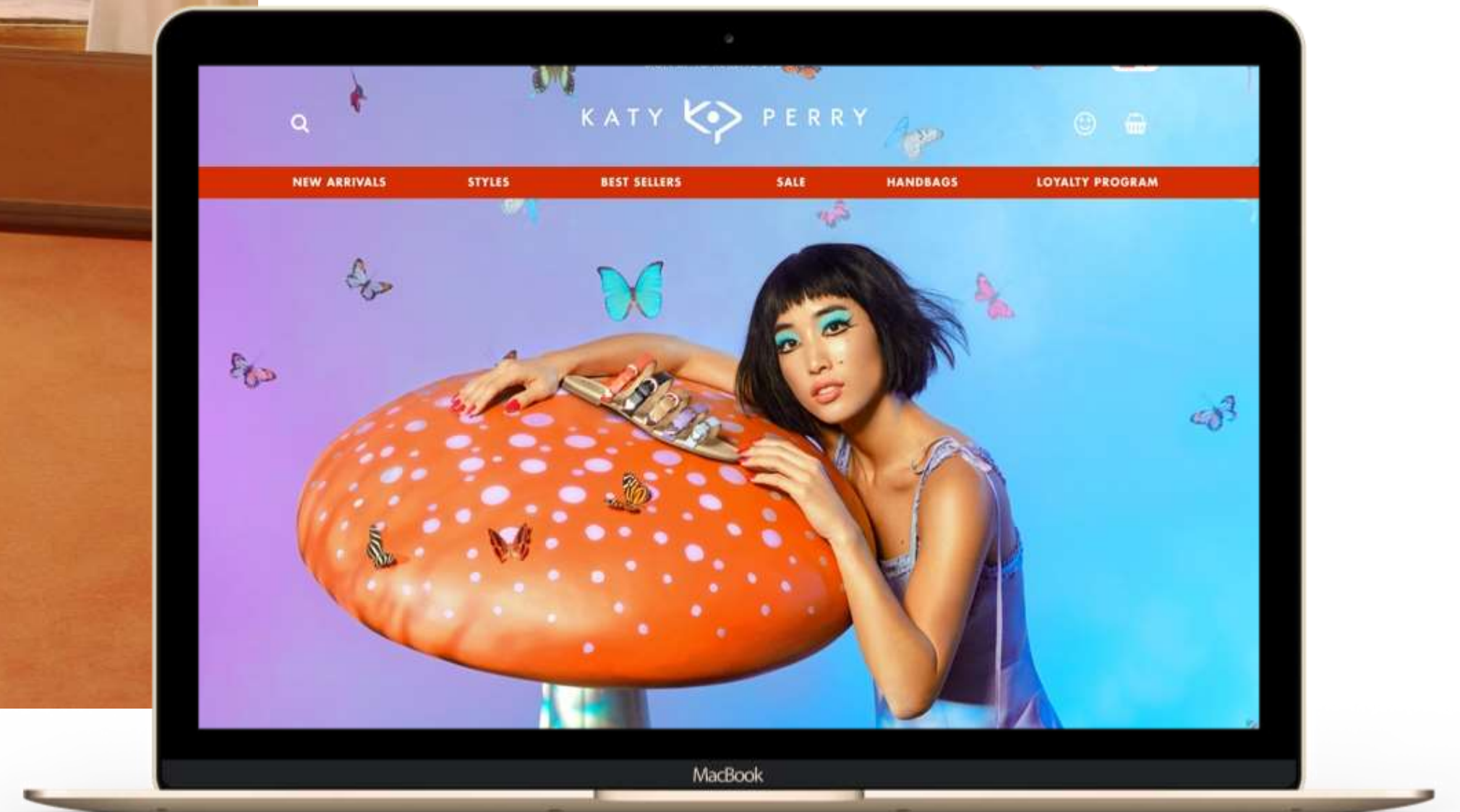
ELY CATTLEMAN

SINCE 1878



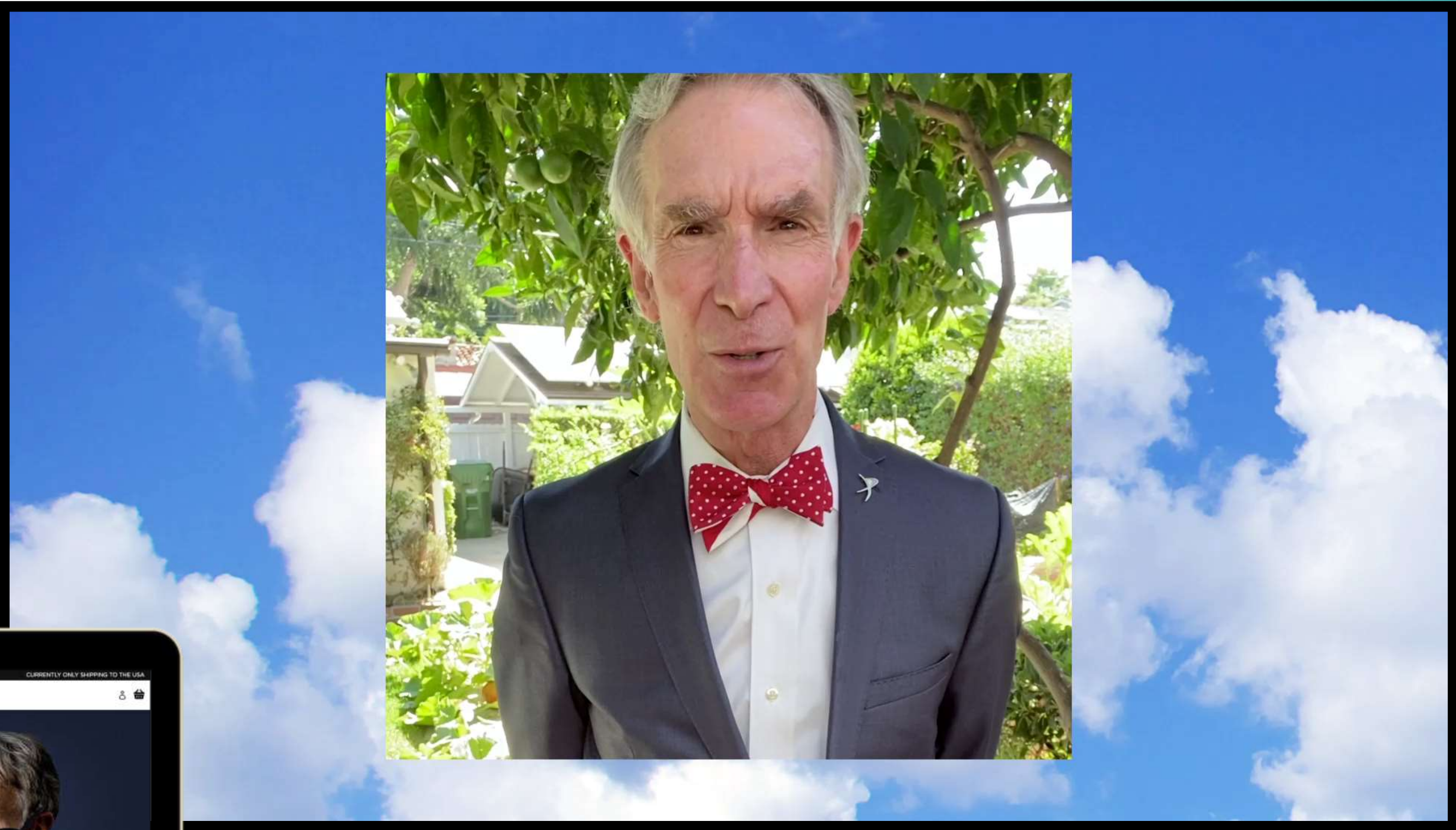
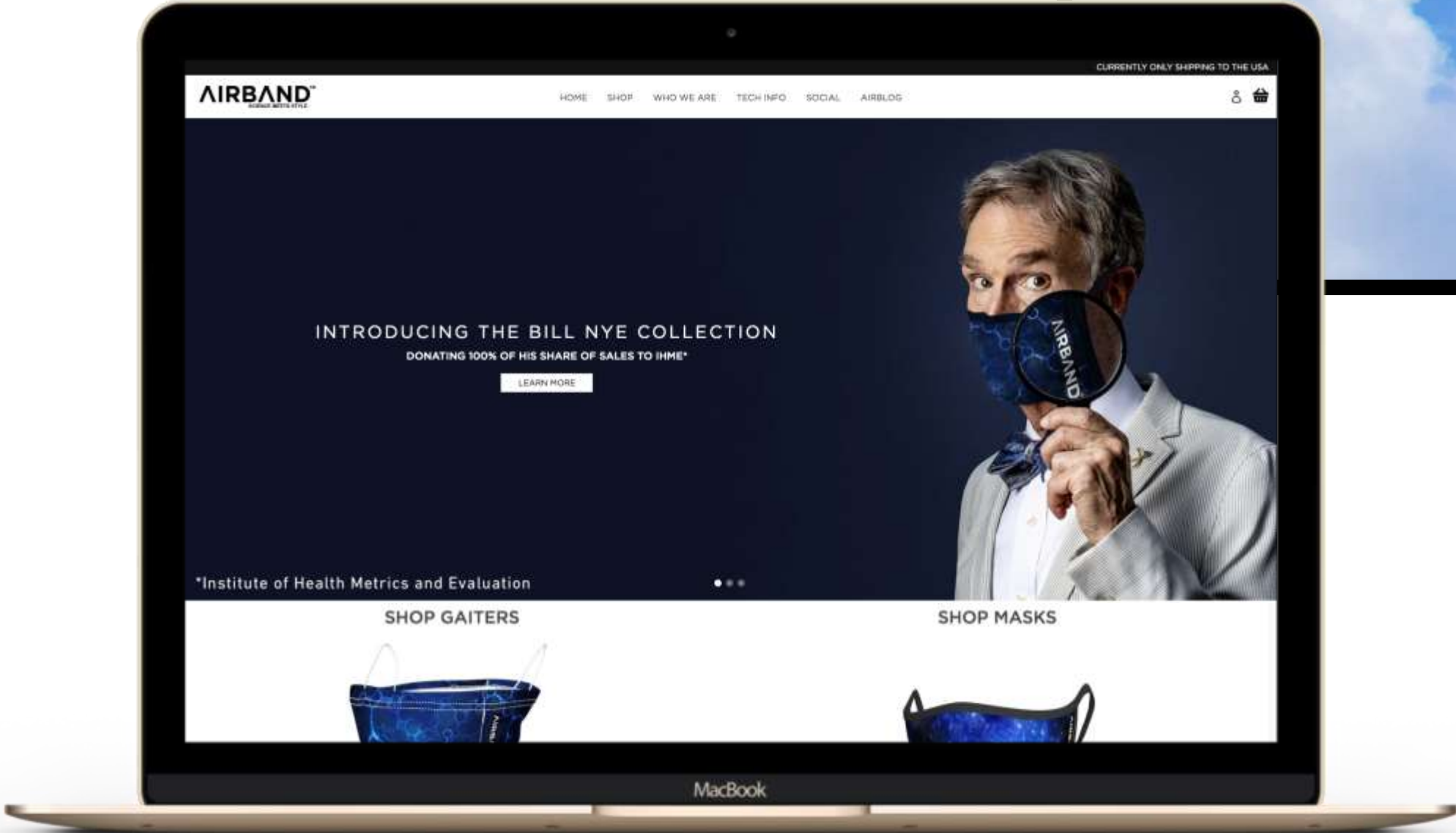


KATY  PERRY



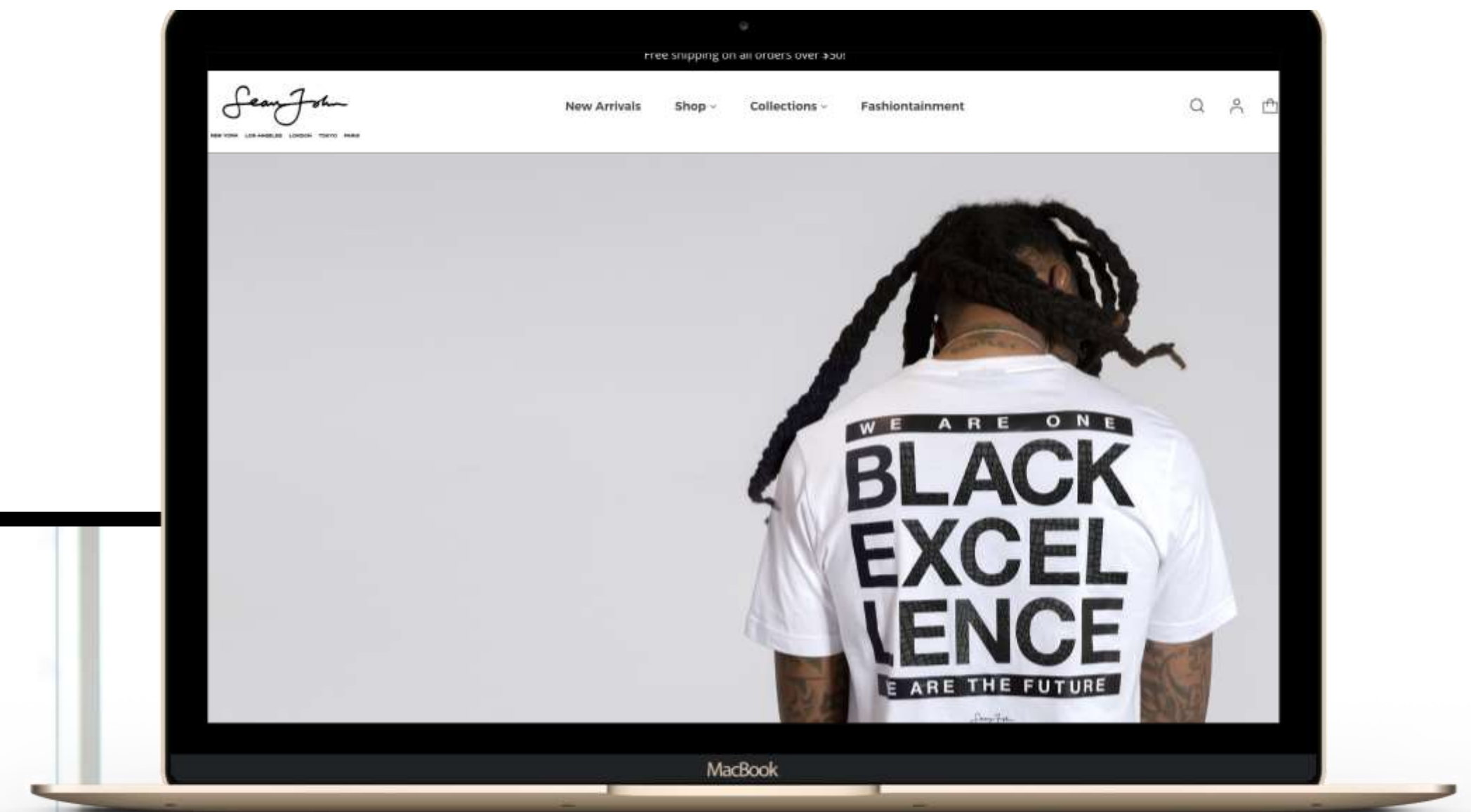
AIRBAND™

SCIENCE MEETS STYLE.

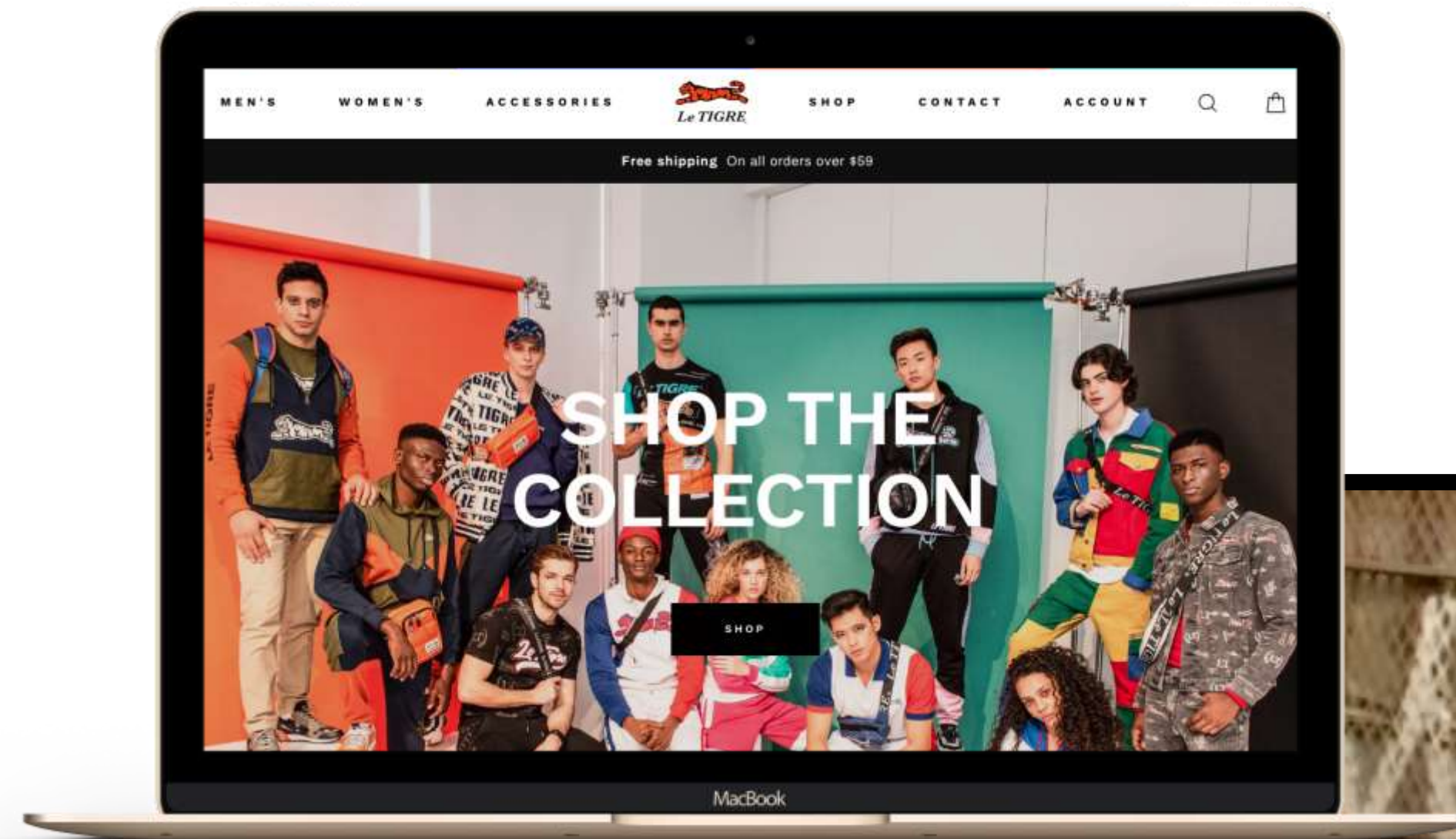


DIRECT TO CONSUMER

Sean John



DIRECT TO CONSUMER
Socially Responsible



DTC & WHOLESALE

Heritage Brand Revival





CAPEZIO

WHOLESALE

Dance Inspired Activewear

unltd.
JUNIPER

DTC MARKETPLACE

Inclusive and Accessible to All



unltd.
JUNIPER



GBG FOCUS GOING FORWARD

- Continue to preserve cash and remain agile
- Simplify and streamline organization
- Expand Brand Management reach globally
- Develop China Brand platform
- Continue pivot to DTC model with owned brands
- License strong consumer brands



GLOBAL BRANDS
GROUP

Disclaimer

This document has been prepared by Global Brands Group Holding Limited (the “Company”) solely for selected recipients for information purposes only. These materials are given to you solely for your own use and information and no part of this document may be copied, reproduced, redistributed or passed on, directly or indirectly, to any other person (whether within or outside your organization/firm) or published, or otherwise disclosed, in whole or in part, in any manner and for any purpose without the prior consent of the Company. Any forwarding, distribution or reproduction of this document in whole or in part is unauthorized. By attending this presentation, you are agreeing to be continuously bound by any limitations contained herein.

The information in this document is general in nature and does not purport to be complete, nor does it contain all the information which a prospective investor may require in evaluating a possible investment in the Company. It has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. The information contained in this document has not been independently verified. No representation, warranty or undertaking, express or implied, is made by the Company or any of its affiliates, advisers or representatives as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions presented or contained herein. The information contained in this document should be considered in the context of the circumstances prevailing at the time, is subject to change without notice and the Company makes no undertaking to update or revise the information in this document to reflect any developments that occur after the date of the presentation. It is not the Company’s intention to provide, and you may not rely on these materials as providing, a complete or comprehensive analysis of the Company, or its financial or trading position or prospects. Neither the Company nor any of its affiliates, advisers or representatives accept any responsibility or have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection with this document.

This document may contain statements that reflect the Company’s current intent, beliefs and expectations about the future as of the respective dates indicated herein. These forward-looking statements are not guarantees of future performance and are based on a number of assumptions about the Company’s operations and are subject to significant risks, uncertainties and other factors beyond the Company’s control, and accordingly, actual results may differ materially from those described in these forward-looking statements. Neither the Company nor any of its affiliates, advisers or representatives has any obligation, nor do they undertake, to update or revise these forward-looking statements for any events or developments including the occurrence of unanticipated events that occur subsequent to such dates. Past performance cannot be relied on as a guide to future performance.

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this document are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this document.

This document does not constitute, in whole or in part, an offer for subscription or for sale or invitation or solicitation, advice or recommendation to purchase or subscribe for any securities or other investment product for sale in the United States, Hong Kong or anywhere else. No part of this document shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. Specifically, and without limiting the foregoing, these materials do not constitute, nor are they intended to constitute (i) a “prospectus’ within the meaning of the U.S. Securities Act of 1933, as amended, and the regulations enacted thereunder, or (ii) a prospectus in connection with the offering for sale or subscription of shares pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). No securities may be sold in the United States without registration with the United States Securities and Exchange Commission except pursuant to an exemption from, or in a transaction not subject to, such registration. Save for those shares, issued or to be issued, of the Company in respect of which application for listing in Hong Kong had already made, the Company has not registered and does not intend to register any shares or conduct a public offering of securities in the United States, Hong Kong or anywhere else. The distribution of this document in other jurisdictions may be restricted by law, and persons into whose possession this document comes should inform themselves of, and observe, any such restrictions.