



ASX ANNOUNCEMENT

For immediate release

SHAVER SHOP COMPLETES BUYBACK OF LAST 6 FRANCHISE STORES

Melbourne, 8 February 2021 – Shaver Shop Group Limited (ASX: SSG), the Australian specialty retailer of male and female personal grooming and beauty products, is pleased to advise that on 3 February 2021, the company completed the acquisition of the last six remaining franchises. Shaver Shop now has 121 corporate stores located across Australia and New Zealand.

As announced on 3 December 2020, Shaver Shop acquired the six franchises located at the Blacktown, Burwood, Castle Towers, Chatswood, Galleries (CBD) and Parramatta shopping centres for \$13 million plus stock on hand.

Speaking about the acquisition, Shaver Shop's Managing Director and CEO, Mr Cameron Fox said, "The acquisition of these last 6 franchises is the completion of the franchise buyback strategy we started eight or so years ago. Being a fully owned store network will help improve our brand and service consistency across the network and simplify our business processes – which ultimately will also benefit our customers."

Mr Fox continued, "These are powerhouse stores in NSW with very strong online sales catchment areas. The integration process has commenced smoothly, and we look forward to these stores delivering very strong contributions to Shaver Shop's results in the years ahead."

Authorised for release by the Board of Shaver Shop Group Limited.

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