

Date: 29th November, 2023

The Manager
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip code: 543426

The Manager
Listing Department
National Stock Exchange of India
Limited,
“Exchange Plaza”, 5th Floor, Plot No.
C/1, G Block, Bandra – Kurla Complex,
Bandra, Mumbai-400051.
Symbol: METROBRAND

Dear Sir/Ma’am,

Subject: Press Release

Dear Sir/Madam,

Please find enclosed a Press Release titled as follows:

“Foot Locker announces strategic partnership with Metro Brands Limited and Nykaa Fashion”

The above is for your information and records and will also be available on the website of the Company at www.metrobrands.com

Yours faithfully,

For Metro Brands Limited,

DEEPA
SOOD

Digitally signed by
DEEPA SOOD
Date: 2023.11.29
17:19:17 +05'30'

Deepa Sood
(VP – Legal, Company Secretary & Compliance Officer)
Membership No: 16019

Encl: As above



PRESS RELEASE

Foot Locker announces strategic partnership with Metro Brands Limited and Nykaa Fashion

The partnership aims at transforming the sneaker segment in India, and address the evolving needs of next-gen customers

Mumbai, 29 November 2023: In especially exciting news for sneakerheads & sports enthusiasts, Foot Locker, Inc., the New York-based specialty athletic retailer, today announced the signing of a long-term licensing agreement with Metro Brands Limited (MBL), one of India's largest footwear and accessories specialty retailers, and Nykaa Fashion, one of India's leading curation-led fashion and lifestyle destinations. This partnership will offer the most comprehensive selection of global sportswear and footwear to sneaker fans in India.

Under the terms of the agreements, MBL is granted exclusive rights to own and operate Foot Locker stores within India and to sell authorized merchandise in Foot Locker stores. Nykaa Fashion will serve as the exclusive e-commerce partner and operate Foot Locker's India website and retail authorized merchandise on Foot Locker branded shop on Nykaa's existing ecommerce platforms.

A global leader and originator of sneaker culture, Foot Locker has undeniably established itself as a brand that fuels passion for self-expression and creates unrivaled experiences at the heart of the global sneaker community, led by our knowledgeable and passionate Strippers. As the go-to destination for sneaker enthusiasts, Foot Locker offers an exclusive curated assortment from the most preferred brands of India's next generation.

According to a [report](#), the volume of the sneaker segment in India is projected to reach 66 million pairs by 2028. The sneaker segment is experiencing rapid growth in the country, with consumers seeking out unique designs that blend traditional Indian elements with modern trends. In this light, MBL and Nykaa Fashion are poised to capitalize on India's growing sneaker demand and fashion industry.

Mary Dillon, President and CEO at Foot Locker, Inc., said, "We are thrilled to be partnering with Metro Brands and Nykaa Fashion to further elevate sneaker culture in India. The passion for sneakers in this market is tremendous, and we believe that with the combined omni-channel strength of our partners, we are uniquely positioned to appeal to the rapidly growing Indian market. Combining a strong understanding of the Indian consumer with Metro Brand's extensive and well-established store operational excellence and Nykaa Fashion's leading digital capabilities will allow us to bring the full Foot Locker experience and truly win over the hearts and minds of local sneakerheads."



Nissan Joseph, CEO, Metro Brands Limited, said, “At Metro Brands, our vision is to bring the finest global brands to India and cater to the complete shoe wardrobe of our customer. This partnership is a big step in that direction. It will also help us pave the way in revolutionizing the sneaker market, enhancing the retail experience, and meeting dynamic needs of our customers.”

Adwaita Nayar, Co-Founder of Nykaa, and CEO Nykaa Fashion said, “Nykaa Fashion has been at the forefront of bringing the most stylish and relevant curations and brands to Indian shoppers- from Global cult favourites to local hidden gems. Now, with our partnership with Footlocker, we are excited to bring the world's best sneaker brands and styles to feed an exploding sneaker culture in India. All of this with the same ease of discovery, platform comfort and seamlessness that has become synonymous with Nykaa Fashion and is expected by our discerning base of customers.”

Metro Brands Ltd recently marked the momentous occasion of launching its 800th store in India. Within the Metro Brands Ltd family, an array of brands, including iconic Indian labels like Metro Shoes, Mochi and popular international choices like Crocs, FitFlop and Fila, have prospered.

In addition to featuring the most choiceful curations across domestic brands, Nykaa Fashion, through its Global Store offers one of the most seamless international shopping experiences in India. Offering 600+ International brands such as Revolve, NA-KD, Cider, among others, Nykaa Fashion has fast become one of the most preferred destinations for discovering and purchasing distinct and high-quality fashion.

About Metro Brands Limited (BSE: 543426; NSE: METROBRAND)

www.metrobrands.com

Metro Brands is one of the largest Indian footwear specialty retailers and is amongst the aspirational Indian brands in the footwear category. The Company opened its first store under the Metro Brand in Mumbai in 1955 and has since evolved into a one-stop shop for all footwear needs, by retailing a wide range of branded products for the entire family including men, women, unisex and kids, and for every occasion including casual and formal events. In addition to men's, women's, and kid's footwear, it also has a wide range of handbags, belts, wallets, etc. Metro Brands retails footwear under its own brands of Metro, Mochi, Walkway, Da Vinci and J. Fontini, as well as certain third-party brands such as Crocs, Fitflop, Fila, Skechers, Clarks, Puma, and Adidas which complement its in-house brands. The Metro footwear range is specially curated based on the regional sensitivity to cater to the needs of different regions. As of 30th September, 2023, the Company operated 795 Stores across 182 cities spread across 31 states and union territories in India.

About Nykaa Fashion:

[Nykaa Fashion](#) is a multi-brand omnichannel fashion offering from Nykaa (FSN E-Commerce) built on the pillars of premium curation and content, inspiring Indian consumers to make the best choices for themselves. As of 30th September 2023, Nykaa Fashion's website and app offer over 3,000 brands and 6,00,000+ styles across Women, Men,



Kids and Home categories. The platform has also built a distinctive assortment in its Global Store and Hidden Gems curations. Over the last 3 years, Nykaa Fashion has built a strong portfolio of sixteen consumer brands such as Nykd by Nykaa, Gajra Gang, Pipa Bella, Twenty Dresses, Likha, RSVP, KICA, among others. It is one of India's fastest-growing fashion platforms, attracting 17.6 MN visitors monthly with an annualized GMV for Q2 FY24 at INR 30,512 MN.