

Post-transaction report

Name of issuer	ASOS plc
Transaction details	In aggregate, the Equity Raise of 19,093,801 Ordinary Shares represents approximately 19.1% of the Company's issued ordinary share capital. Settlement for the new Ordinary Shares and Admission are expected to take place on or before 8 a.m. on 31 May 2023.
Use of proceeds	The use of proceeds of the Equity Raise is to support the Company's changes to its operating model through the Driving Change agenda as set out alongside its FY22 results, as part of the refinancing of its existing debt. The proceeds of the Equity Raise are not intended to be used for any acquisition or specified capital investment.
Quantum of proceeds	In aggregate, the Equity Raise represents gross proceeds of approximately £80 million and net proceeds of approximately £78 million.
Discount	The offer price was 418.1 pence representing the closing price of the shares on 25 May 2023.
Allocations	Soft pre-emption has been adhered to in the allocations process. The Company was fully involved in the allocations process, which has been carried out in compliance with all applicable MiFID II requirements and allocation policies.
Consultation	As outlined in the launch announcement made by the Company on 25 May 2023 entitled "New Financing Arrangements & Equity raise", the Company consulted with and obtained pre-launch underwriting commitments from its two largest shareholders, Aktieselskabet Af 5.5.2010 and Camelot Capital Partners, as well as another shareholder, IGY Limited.
Retail investors	<p>The Equity Raise included a Retail Offer for a total of 1,155,509 Retail Offer Shares via the PrimaryBid platform.</p> <p>Retail investors, who participated in the Retail Offer, were able to do so at the same offer price as all other investors participating in the Equity Raise announced</p>

	<p>on 25 May 2023. The Retail Offer was also left open for a longer period than the Placing in order that retail investors had a longer opportunity to participate.</p> <p>The Retail Offer was made available to existing shareholders and new investors in the UK. Investors were able to participate through PrimaryBid's platform via its partner network (covering 60+ FCA registered intermediaries) and through PrimaryBid's free-to-use direct channel. Investors had the ability to participate in this transaction through ISAs and SIPPs, as well as General Investment Accounts (GIAs). This combination of participation routes meant that, to the extent practicable on the transaction timetable, eligible UK retail investors had the opportunity to participate in the Equity Raise alongside institutional investors.</p>
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