

28 November 2016

JD Sports Fashion Plc

Acquisition of Go Outdoors Topco Limited

JD Sports Fashion Plc ('Group'), the leading retailer of sports, fashion and outdoor brands, announces that on 27 November 2016 it acquired 100% of the issued share capital of Go Outdoors Topco Limited ('Go Outdoors'). Cash consideration of £112.3m has been paid with the Group also assuming net debt of approximately £16m as part of the transaction.

Based in Sheffield, Go Outdoors was originally established in 1998 by Paul Caplan and John Graham and backed by YFM Equity Partners and, latterly, 3i Group Plc, has grown from a single store to become a nationwide omnichannel retailer catering for the outdoor enthusiast and specialist alike with 58 stores across the UK at acquisition, the majority of which are situated in out of town retail parks.

For the 53 week period ended 31 January 2016, Go Outdoors had consolidated revenues of £202.2m, an operating profit of £6.1m, a profit before tax of £4.9m and gross assets of £76.4m.

This acquisition will complement the Group's existing significant interest in the outdoor market through its Blacks, Millets, Ultimate Outdoors and Tiso businesses which, in the 52 weeks to 30 January 2016 had combined revenues in excess of £155m with 182 stores trading at the year end. The vast majority of the Group's existing Outdoor stores are situated on the high street and therefore there is minimal crossover with those of Go Outdoors.

Following completion of this transaction the founders, Paul Caplan and John Graham, will leave the business.

Peter Cowgill, Executive Chairman, commented:

"Go Outdoors is a great addition to our existing Outdoor business. The minimal overlap in store locations and their out of town, one stop retailer approach complements the work we have done on the high street with Blacks and Millets and further strengthens our offering in the Outdoor sector. I am excited by the future prospects this holds for the JD Group."

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