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MEDIA RELEASE

AQUASCUTUM RETURNS TO BRITISH OWNERSHIP

Harold Tillman, the retail and fashion entrepreneur and Belinda Earl, the Group CEO of Jaeger, announced today that they have acquired Aquascutum, the luxury British fashion brand from Renown Incorporated, a Japanese-based company. As part of the transaction, YGM Trading, the Hong Kong and Chinese Licensee for Aquascutum, has acquired the rights for the Asia business.

Harold Tillman said:

“We are pleased to be able to return this global luxury heritage fashion brand to British ownership. The Aquascutum brand has a strong positioning in the international arena and has seen significant investment in recent years. Belinda and I have worked successfully together for the last five years and our strong track record, experience and complimentary skills will enable us to continue the development of the Aquascutum brand world-wide.

In 1853, John Emary invented a shower-proof cloth for outerwear and subsequently re-named his company ‘Aquascutum’ - made up from Latin ‘aqua’ -water- and ‘scutum’ –shield. The company became world famous for its fine craftsmanship and luxury tailoring, and the brand quickly became synonymous with the ‘Great British Trench Coat’. Amongst its notable achievements was its Queen’s Award for Excellence and the award of its Royal Warrants in 1897, 1911 and 1947.

Following a challenging period, Renown put the business under review in the Spring of 2009. Tillman and Earl believe that managed along side Jaeger – not only can synergies be achieved for both businesses, but the full potential of the Aquascutum brand will be realised through its necessary expansion. The combined global brand sales will be in excess of £300m.

Belinda Earl said:

“Aquascutum is a world recognised brand, with an international footprint and numerous stockists around the world. We plan to build on the foundation of the brand as we believe it has the potential to expand in both existing and new markets. We see further opportunities to build on Aquascutum’s rich and long history for outerwear and tailoring as well as for new product collections.”

Harold Tillman and Belinda Earl joined forces in 2004, when Tillman, the majority owner and chairman of Jaeger appointed Earl as CEO of Jaeger.

Ends

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Notes to editors

Aquascutum

- Having made its clothes in England since the company was established in 1851, Aquascutum opened its first UK factory in 1909. Visitors over the years have included Cary Grant, Charles Laughton, Margot Fonteyn, HRH Princess Anne and Margaret Thatcher
- A team of dedicated and loyal staff have built the foundation for Aquascutum's premium quality standards, ensuring each item is given the ultimate care and attention
- Renown Incorporated purchased Aquascutum in 1990 for 20 billion yen, approximately 77 million sterling.

Jaeger

- Established in 1884, Jaeger is an iconic luxury British fashion brand, renowned for designing contemporary, innovative and stylish womenswear, menswear, accessories and gifts.
- Fashion entrepreneur Harold Tillman acquired Jaeger in 2003 and appointed Belinda Earl, the former Chief Executive of Debenhams plc, as Group Chief Executive in September 2004.
- Jaeger is now a successful, profitable global business with a UK and international growth strategy with worldwide sales of £140m.
- Jaeger has expanded as a lifestyle brand with the Jaeger, Jaeger London, Jaeger Black, Jaeger 125 and Jaeger Home collections. Through its retail, wholesale, franchise, licence and on-line stores Jaeger is sold in the UK, US, Europe, South America, Canada, Middle East, Hong Kong and Australia.

Harold Tillman

- Harold Tillman studied at the London College of Fashion in 1969.
- He became the youngest person to float a company on the London Stock Exchange, Lincroft Kilgour. He then went on to acquire several other textile companies. By 1990 Harold had built a global group of textile businesses across the UK, US and Far East.
- In 2003 Harold bought the iconic 120 year-old British brand Jaeger. In 2005 he acquired Alders of Croydon, the flagship store and third largest department store in the UK. He is also shareholder and Chairman of the Complete Leisure Group plc alongside Lord Sebastian Coe.
- In 2008 Harold was awarded an Honorary Fellowship of the University of Arts.
- Harold is Chairman and the major shareholder of First Restaurant Group.
- Harold is Chairman of both the British Fashion Council and the Board of Alumni for the University of Arts and he supports the work of the Retail Trust, the national charity for the retail industry. In 2006 he started his own £1 million scholarship fund for the London College of Fashion.

Belinda Earl

- Belinda Earl joined Jaeger as Group Chief Executive in 2004. She is responsible for leading the team in repositioning the brand.
- Belinda holds a BSc (Hons) degree in Economics and Business from The University of Wales, Aberystwyth. Belinda was awarded a Fellowship by The University of Wales in 2003.
- Belinda's career began at Harrods as a graduate trainee. She held various Buying and Management positions in the Fashion Division. In 1985 she joined Debenhams and held senior positions in Buying and Merchandising. She joined the board of Debenhams plc in March 1999 and was Chief Executive from 2000 – 2003.
- Belinda is a Patron of Skillsmart, a sector skills council for the retail sector. She was awarded a Fellowship of the City and Guilds of London Institute (FCGI) in November 2006.