

October 21, 2021

a.k.a.

a.k.a. Brands Completes Acquisition of Premier Direct-to-Consumer Men's Fashion Brand, mnml

High-growth, on-trend brand complements a.k.a. Brands' existing portfolio and bolsters presence in the U.S. streetwear market

SAN FRANCISCO--(BUSINESS WIRE)-- a.k.a. Brands Holding Corp. (NYSE: AKA), a brand accelerator of direct-to-consumer (DTC) fashion brands for the next-generation, ("a.k.a. Brands" or the "company"), today announced that it has acquired all of the equity interests of mnml, a U.S. based digitally native, DTC men's brand for a total of \$48.6 million of combined cash and equity. The acquisition closed on October 14, 2021 and is anticipated to be immediately accretive to net income.

Founded in Los Angeles in 2016, mnml is a high-growth men's streetwear brand that designs premier, fashion forward apparel at affordable prices. As an early mover in the DTC streetwear segment, mnml has created powerful brand recognition and is an established destination for modern wardrobe staples, current trends and highly sought-after styles. The brand has developed a data-driven merchandising model to bring quality, on-trend fashion to customers faster and at an accessible price point. mnml's authentic social media marketing strategy, highlighted by its more than one million followers across social platforms, drives efficient customer acquisition and strong brand loyalty. In fiscal 2020, mnml's net revenue was approximately \$20 million and about 20% of that was from outside of the U.S. Year-to-date, mnml delivered market-beating net revenue growth while also generating double-digit EBITDA margin. mnml will be sold through Culture Kings in the U.S. and Australia in addition to its own website, mnml.la.

"As a high-growth, content rich, fashion-forward brand, mnml perfectly fits into the a.k.a. portfolio, and I am thrilled to welcome it to our all-star group of DTC fashion brands," said Jill Ramsey, chief executive officer of a.k.a. Brands. "The brand is a proven performer, and this is another step toward our vision of becoming the global leader in direct-to-consumer fashion for the next generation. mnml's merchandising expertise and highly loyal customer base provides synergistic opportunities with Culture Kings that we believe will unlock compelling growth for both brands. The acquisition reinforces our presence in the vibrant streetwear market, and we are confident that mnml has tremendous opportunities for meaningful growth in the U.S. and internationally. I look forward to working with Matthew Fields and the mnml team as we leverage our next-gen retail platform to take this awesome brand to the next level."

"a.k.a. Brands is a top-tier acquirer and accelerator of DTC brands and the perfect partner to scale mnml," said Matthew Fields, founder and chief executive officer of mnml. "We are

confident that our customers and our brand will benefit from a.k.a. Brands' highly skilled leadership team and their extensive experience scaling successful e-commerce businesses while preserving brand authenticity. We are excited to join the other great brands in the a.k.a. portfolio and work closely with Culture Kings to create value and opportunities for both of our businesses.”

Additional details on the transaction will be discussed on the company's third quarter 2021 earnings conference call, the date of which will be announced in the coming weeks.

About a.k.a. Brands

Established in 2018, a.k.a. Brands is a brand accelerator of direct-to-consumer fashion brands for the next generation. Each brand in the a.k.a. portfolio is customer-led, curates quality exclusive merchandise, creates authentic and inspiring social content and targets a distinct Gen Z and millennial audience. a.k.a. Brands leverages its next-generation retail platform to help each brand accelerate its growth, scale in new markets and enhance its profitability. Current brands in the a.k.a. Brands portfolio include Princess Polly, Culture Kings, mnml, Petal & Pup and Rebdolls.

Forward-Looking Statements

Certain statements made in this release are “forward looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words “estimates,” “projected,” “expects,” “anticipates,” “forecasts,” “plans,” “intends,” “believes,” “seeks,” “may,” “will,” “should,” “future,” “propose” and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements.

These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside of the company’s control, and could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements.

Among other things, there can be no guarantee that a.k.a. Brands will realize the expected benefits of the mnml acquisition or that the acquisition will achieve the results discussed in this release. For a further discussion of these and other risks and uncertainties that could cause actual results to differ from the company’s expectations, please see a.k.a. Brands final prospectus related to its initial public offering, dated September 21, 2021, filed with the Securities and Exchange Commission and available at www.sec.gov. a.k.a. Brands does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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