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THIS IS AN ANNOUNCEMENT OF A POSSIBLE OFFER FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS. IT DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. ACCORDINGLY, THERE CAN BE NO CERTAINTY THAT AN OFFER WILL BE MADE.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION (EU) NO 596/2014 AS IT FORMS PART OF RETAINED EU LAW (AS DEFINED IN THE EUROPEAN UNION (WITHDRAWAL) ACT 2018) ("MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THE INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN FOR THE PURPOSES OF MAR.

French Connection Group Plc

(the "Company")

Statement Regarding Share Price Movement

The Board of French Connection Group Plc notes the recent share price movement and confirms that it has received separate approaches from each of Spotlight Brands in conjunction with Gordon Brothers International LLC ("Spotlight") and Go Global Retail in conjunction with HMJ International Services Ltd ("Go Global") as potential offerors for French Connection Group Plc, each of which may or may not result in an offer for the Company.

Discussions with both Spotlight and Go Global remain at a very early stage. Accordingly, there can be no certainty that an offer will be made, nor as to the terms on which any offer might be made (although any offer is likely to be in cash). Further announcements will be made as appropriate in due course.

Under Rule 2.6(a) of the City Code on Takeovers and Mergers (the "Code"), each of Spotlight and Go Global, by no later than 5.00 p.m. on 5th March 2021, is required to announce either a firm intention to make an offer for the Company in accordance with Rule 2.7 of the Code or to announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. For the avoidance of doubt, these parties are acting individually, not in concert with each other. This deadline can only be extended with the consent of the Panel in accordance with Rule 2.6(c) of the Code.

This announcement has been made without the consent of either Spotlight or Go Global.

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Notice related to financial advisers

WH Ireland Limited, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for the Company and for no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this announcement.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Website publication

In accordance with Rule 26.1 of the Code, a copy of this announcement will be published on the Company's website at www.frenchconnection.com promptly and by no later than 12 noon (London time) on the business day following this announcement. The content of this website is not incorporated in, and does not form part of, this announcement.

Rule 2.9 disclosure

In accordance with Rule 2.9 of the Code, the Company confirms that, as at the date of this announcement, its issued and fully paid share capital consists of 96,612,934 ordinary shares with a nominal value of 1 pence each. The International Securities Identification Number (ISIN) for the ordinary shares is GB0033764746.

