



Release to the Australian Securities Exchange

Adairs Limited

Acquisition of Mocka Completed

13 December 2019

Adairs Limited (ASX: ADH) is pleased to confirm that it has today completed its acquisition of Mocka Limited.

Background:

On 4 December 2019 Adairs announced that it had entered into a binding agreement to acquire all of the shares of Mocka Limited for a notional initial enterprise value of c.NZ\$80m (A\$75.5m). The effective date of the acquisition is 1 December, 2019, meaning that Adairs will account for a 30 week contribution of Mocka in its FY20 results.

The transaction terms and structure are as outlined in Adairs' announcement on 4 December 2019.

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About Adairs

Adairs Limited (ASX: ADH) is a retailer of home furnishings in Australia with a national footprint of stores across a number of formats and a growing online format. The company presents customers with a differentiated proposition, which combines on-trend fashion products, quality staples, strong value and superior in-store customer service. For further information visit www.adairs.com.au

About Mocka

Mocka is a vertically integrated pure-play online home and living products designer and retailer operating in Australia and New Zealand. Mocka sells its own exclusive, well designed, functional and stylish products in the Home Furniture & Décor, Kids and Baby categories. Delivering great product and compelling everyday value-for-money is core to the Mocka customer proposition. For further information visit www.mocka.com.au

Adairs Limited

www.adairs.com.au

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