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22 May 2020

Moss Bros Group plc

Response to appeal of the Panel Executive's ruling

On 19 May 2020, the Takeover Panel Executive (the "Panel Executive") announced that it had ruled that Brigadier Acquisition Company Limited ("Brigadier") should not be permitted to invoke any of conditions 2(c)(viii), 2(g)(xiv), 2(h)(i) and 2(h)(iv) to its offer for Moss Bros (the "Ruling") and that Brigadier had been given a short period of time in which to decide whether to request a review of the Ruling by the Hearings Committee of the Takeover Panel.

The Board of Moss Bros Group plc ("Moss Bros" or the "Company") notes the subsequent announcement by the Panel Executive that Brigadier has requested a review of its Ruling. The outcome of the review will be announced in due course.

Moss Bros will seek to ensure that its position (as accepted by the Panel Executive) – that Brigadier has not established that the relevant requirements of the Takeover Code have been met and that Brigadier should not be permitted to invoke the relevant conditions in order to lapse its offer for Moss Bros – is confirmed.

The Company will make further announcements as appropriate.

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