

GILL MARINE ACQUIRES US DISTRIBUTION NETWORK AS A PLATFORM FOR GLOBAL BRAND CONSOLIDATION AND CONTINUED GROWTH

Gill North America Ltd, the US leader in technical marine clothing, has been acquired by the worldwide brand Gill, as the business pursues ambitious expansion plans

Gill, the leading global brand for technical sailing clothing, today announced that the British parent company has acquired Gill North America Ltd. The acquisition, for an undisclosed amount, is part of Gill's ambitious growth strategy, developed since the company was purchased from Nick Gill by YFM Equity Partners in late 2013. The move is also part of the wider plans designed to strengthen its brand position in the marine apparel market and continue the significant growth seen in 2017.

Gill North America Ltd is the leading marine brand in the United States, Canada, Mexico and the Caribbean, with annual revenues in excess of US\$8 million. The deal will see the company's combined annual turnover increase to more than GBP £20 million, with the US making up 33% of the Gill worldwide portfolio.

Gill North America Ltd previously operated independently under a distribution agreement but will now be an integrated part of the Gill global brand, delivering benefits through expansive markets, new product development, cost synergies, centralized digital platforms, shared operations and customer service.

Commenting on the acquisition, Gill's CEO Jamie Tunnicliffe said "Gill grew 15% in 2017 and has ambitions for further growth and to strengthen our position as the leading marine apparel brand around the world. The acquisition of Gill North America was an important step in this strategy and we are delighted to have finalized a deal which benefits our customers, stakeholders and staff. With this brand consolidation, turnover growth will now exceed GBP£20 million in 2018 and we can ensure that we have a consistent brand message and product offering across the world. In conjunction with our partners, Gill now has a global presence with market leading positions in UK, Europe, the US and Australasia. If you are on or near the water Gill has a product to meet your needs. "

David Pritchard, who will continue as Senior Vice President (SVP) of Gill North America, reporting directly to Jamie Tunnicliffe, also commented "We are immensely proud of the success story of Gill in North America over the last 30 years as we have created the number one brand of choice for

sailors, cruisers, anglers and water sports enthusiasts. Bringing Gill North America into the global company network will bring enhanced benefits for our US consumers, with extended product lines and an integrated digital platform, and will also safeguard 15 employee positions in the US. We are excited about the future, working together with the Gill brand to continue to grow and better serve those who share our passion for life on and around water.”

Gill manufactures a wide range of clothing and accessories which it exports to over 40 countries and has a prestigious heritage, dating back to 1975 when Nick Gill, who remains a non-executive director, began making technical sailing clothing from his father’s lace factory in Nottingham, UK. Gill’s product categories include Race, Performance and Active ranges that are well suited for use in a harsh marine environment, inspiring consumers to spend time on, off or near the water.

NOTES TO EDITORS

About Gill

Gill was an idea born on the British waters in 1975 by our founder Nick Gill; a keen sailor who wanted to create a range of truly capable sailing apparel. Kit that could be both protective and comfortable. Whilst Gill’s British heritage and roots are woven into the company’s culture, the Gill we know today has been cultivated through a global network and an ecommerce store, reaching domestic, international and professional customers.

Today we are recognised as the globally renowned leaders of technical marine clothing for cruisers, sailors, anglers and general water-sports enthusiasts. Gill continues to find new, innovative solutions to achieve our mission: To make the world’s finest, most capable technical clothing. To explore to discover new innovations. To enable consumers to push further.

Gill shares the same love for the water as our customers, ‘By sailors for sailors’ is our moto ensuring people are protected whilst enjoying more of the experiences they love. Gill gets its inspiration, entrepreneurial spirit and vision from knowing what it is like to be out there. We expect everyone to live this plan every day — in our work, within our teams, our brand partners and customers. We see it as our responsibility to set the example of what Gill is all about in every interaction. To Be Real.

Gill products are available throughout the world through approved Gill retailers and online at: www.gillmarine.com