

3 Chairman's Statement

I am delighted to introduce this report to you on SuperGroup's first full year as a public company. Your Company has seen a year of rapid growth, strong financial performance and a number of developments which lay the foundations for continued growth and success in the future.

The Superdry brand continues to be in demand from customers, franchisees, distributors, retailers, and landlords. The most striking aspect of our development over the past year has been our international expansion. We now have franchise and concession operations in 22 countries and the brand is sold in 40 countries to Wholesale customers. The acquisition of SuperGroup Europe BVBA (previously known as CNC Collections BVBA) provides us with the additional capability to realise our potential in Europe. Growth in the UK remains strong while our global opportunity is increasingly significant.

As a Board, we do not take any of this for granted. We are focused on ensuring that Superdry remains attractive to customers. James Holder has a talented design team which we are continuing to expand and develop. There is a continuous and restless determination to create new ranges, new points of difference, and to enhance our product offering.

We have reviewed all aspects of our infrastructure over the last year and agreed a number of investments and developments. In order to support our growth and run our business efficiently, improvements are required to our IT systems and to our merchandising, sourcing and supply chain processes.

The Board has focused on ensuring that SuperGroup has the people and relevant skills for the future. Key senior management appointments have been made across the organisation in order to support growth. In this light we have brought in people with specific skills and sought to establish a balanced mix of entrepreneurial flair together with experience of operating in larger, more developed companies.

I am particularly pleased with the way in which the Board has developed during our first full year together. The combination of our highly talented Executive team led by Julian Dunkerton and the range of experience of the Non-executives is a good mix. The two groups work well together and our meetings are characterised by forthright and challenging discussions. There is a healthy spirit of self-criticism: we recognise that there is much to do to ensure that our brand is sustained and that the Group delivers quality as well as growth.

We were sorry that Diane Savory resigned from her position on the Board during the year. However, we understand Diane's personal reasons for leaving and thank her for all she has done for SuperGroup and its predecessor companies over many years. We have not chosen to replace Diane directly but the Nomination Committee will continually monitor the make-up of the Executive Committee team to ensure that we have the capacity at the highest level to lead the business successfully.

Thank you for your support as investors in SuperGroup. There has been considerable learning for us over the past year in relation to communications with our investors and analysts. Our messages on one or two occasions have not been as clear as they might have been. We will endeavour to do better at this in the next year.

The passion and spirit of our people is one of the things that makes the Group special. There are many positive aspects of working for a rapidly growing company but it is also very demanding because so much changes so quickly. I would like to thank everyone who works for SuperGroup for their hard work and exceptional commitment.



Peter Bamford

Chairman

4 August 2011