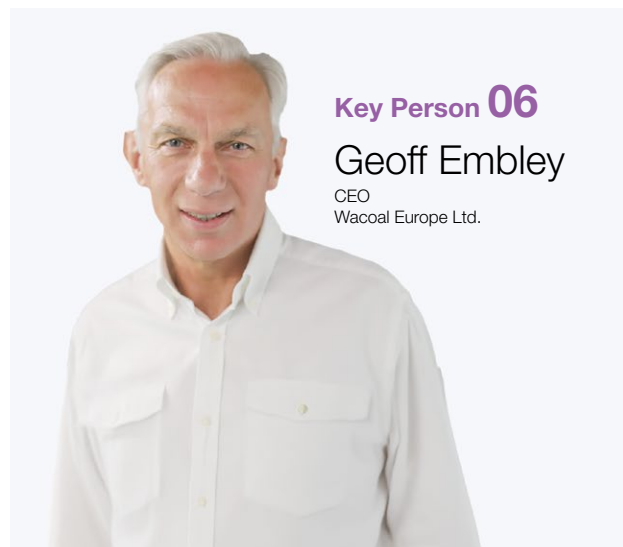




# Expanding Customer Touchpoints in the European and US Markets



**Key Person 06**

**Geoff Embley**

CEO  
Wacoal Europe Ltd.

## Purpose of the Bravissimo Acquisition and Current Progress

First and foremost, Bravissimo is a strong retail brand, known for its excellence in fit and customer service, qualities that are also at the core of Wacoal's DNA. We share these values, and in a rapidly evolving retail landscape, the acquisition aligned with our business strategy. It allowed us to de-risk the wholesale model while gaining control of a complementary route to market alongside our branded e-commerce platforms.

Bravissimo has successfully reached its milestones despite the challenging trading conditions in both the UK and the USA. Integration efforts are underway, but the priority remains clear to

**BRAVISSIMO**

execute this process while preserving the strength and identity of the Bravissimo brand.

## Future Expansion Prospects in the UK and Continental Europe (including Bravissimo)

The UK and Continental European markets remain a strategic priority, with efforts focused on expanding distribution and increasing brand penetration. Despite ongoing competitive pressures, our footprint across Europe continues to grow. Strategic placements in premium retail partners such as Galeries Lafayette and El Corte Inglés and ongoing expansion through Zalando have contributed to stronger performance among independent retailers.

Progress continues in line with our strategy to strengthen direct-to-consumer channels. We are advancing branded site development in Germany and are currently evaluating the broader rollout of the Bravissimo e-commerce platform across additional European markets. In the UK, a new store is set to launch shortly, and further retail locations are under active review to support long-term growth.

## Initiatives to Strengthen Human Capital for Employees in Each Country

Wacoal's corporate philosophy places strong emphasis on respecting individual potential, fostering continuous self-development, and contributing to society principles that align closely with global strategies to strengthen human capital. In support of these values, we invest significantly in structured communication, professional training, and initiatives that promote employee well-being and work-life balance. We recognize and value the unique contributions of every employee and are committed to cultivating a respectful, inclusive workplace grounded in mutual trust.



Sharing performance and policies at six global locations every six months



Sales conference where sales members from various countries gather

## TOPICS

### September 2024: Acquisition of Bravissimo Group Limited



Since its foundation in 1995, the Bravissimo Group's mission has been to support women with a D+ cup size, helping them to feel confident and radiant, earning the support of customers with larger busts. With approximately 700 employees, the company operates 25 stores across the UK and delivers products and services to fans worldwide through its own e-commerce site. The company has earned high acclaim, including winning the UK Lingerie Retailer of the Year Award for Best eTailer in 2022.



# Strengthening Our E-Commerce Strategy and Brand Presence in the U.S.



## Trends in the U.S. Wholesale & E-Commerce Market

Since the pandemic, the U.S. retail landscape has drastically shifted toward digital. E-commerce is no longer just a nice-to-have; it's essential. Traditional department stores and specialty retailers are leaning into data-driven, curated assortments to meet evolving customer expectations. As brick-and-mortar sales decline, e-commerce continues to gain momentum, and we expect that trend to continue.

Today's customers want a seamless experience across channels. Whether they're shopping in-store or online, they expect convenience and flexibility that fits their lifestyle.

At Wacoal, we're focused on meeting customers wherever they are, whenever they're ready to shop. Our goal is to deliver the same level of inspiration and excitement; whether that's through a screen or on a store floor.

## Learning from LIVELY's Exit

Stepping away from the LIVELY business was a turning point for us. The decision came after underwhelming sales driven by a tougher

competitive environment and new data privacy regulations.

What we learned was clear: we need to fully own and control our e-commerce strategy to stay competitive. Things move fast in the digital space; technologies change, markets shift. If you're too reliant on external resources, you're always a step behind. This experience reinforced the importance of developing in-house capabilities that allow us to move quickly and adapt in real time.

Speed and deep customer understanding are critical. In today's market, if you can't meet the customer where she is, on her term, she'll go somewhere else.

## Our Vision for Wacoal America

We're in the middle of a transformation that's redefining the future of Wacoal America. Our top priority right now is upgrading our tech stack and digital infrastructure. This will help us operate more efficiently, respond faster, and deliver a better customer experience across all touchpoints.

In the short term, we're also sharpening our focus on SEO and performance marketing. While we're careful not to lean too heavily on data alone, we know these tools are critical to building a strong foundation for long-term growth.

Looking ahead, we're investing in our CRM and loyalty programs to create more personalized experiences. Strengthening customer relationships is key to staying relevant and trusted for the long haul. We also believe in delivering a cohesive brand story across all channels, so what you experience online feels just as genuine in-store. We're even exploring partnerships with brands that align with our values to help bring that story to life.

Longer term, we're exploring AI-powered personalization. For example, we want women of all sizes to see product and solutions that reflect their own bodies when they visit our site, so the shopping experience feels more relatable and inclusive.

Ultimately, our goal is to create a brand experience that resonates emotionally. Intimates aren't just about function, they're deeply personal. Through storytelling and inclusive visuals, we want everyone to feel, "This brand understands me."

We're proud to offer products for every stage of a woman's life. And we aim to be a brand that anticipates what customers need;

even before they realize it themselves. That's the kind of empathy and awareness we're working to build into every part of our business.

## Building on Trust and Wacoal America's Role Globally

"Mutual Trust" is more than just a company philosophy at Wacoal; it's something we live every day. Whether we're working with team members, retail partners, or customers, transparency, service, and product quality are the foundation of our relationships.

A recent example: when there was news about potential tariff changes, we made sure to share that information with our partners immediately. Our retail partners often tell us we're the first to communicate, even when the news isn't optimal. Trust isn't something you build overnight, it's earned day by day, by consistently seeing things from your partner's perspective and acting with integrity.

Wacoal America plays an important role as an innovator within the larger Wacoal Group. The U.S. is one of the most competitive and diverse markets in the world, and the insights we gain here are invaluable for the entire organization.

We want to contribute not just sales, but strategic value that benefits the entire group. We want to play a role in paving the way for the group's future in all aspects, including product development, brand building, and digital strategy.

