

September 21, 2022

Adastria Co., Ltd.

To Whom It May Concern,

**FOREVER21 is back to Japan in spring 2023!  
Adastria signs agreement as partner for Japan expansion.  
Localised for the modern domestic market under the slogan "Trend & High Quality".**

Gate Win Co., Ltd., a consolidated subsidiary of Adastria Co., Ltd., has entered into a sublicensing agreement with ITOCHU Corporation, the master licensee of the FOREVER21 brand, to develop the brand in Japan. Gate Win will begin sales in 2023 on its own online shop “.st”, later opening brick-and-mortar locations in shopping centers in the Kanto and Kansai regions.

**■About FOREVER21**

# FOREVER 21

FOREVER21 is a casual fashion brand from Los Angeles, U.S.A., with a history of more than 30 years. The company opened its first standalone store in Japan in 2009 and became the brand that led the foreign fashion boom of the 2010s. Although store openings in Japan ended in 2019, Authentic Brands Group (ABG), a U.S. brand management company, acquired and rebranded the FOREVER21 brand in the same year. ABG redesigned product quality, prices, and in-store displays, while developing promotions tailored to the current era, including a proactive approach to sustainability and social contribution. In this way, the FOREVER21 image as a brand has earned the support of numerous customers.

**■Purpose of the Agreement**

In the re-launch of Forever 21 in Japan, Gate Win intends to leverage the potential of Forever 21 as a fashion brand representing high fashion sensitivity and diverse culture with Gate Win’s environment- and people-friendly supply chain management. Pursuing a new shift toward trends and high quality, Gate Win will bring its in-house e-commerce site with over 14 million members, store development capabilities, product development capabilities, and other strengths.

### ■Future Outlook

Gate Win will launch Forever 21 brand sales on its online shop, “.st” on February 21, 2023. Later, Gate Win plans to open brick-and-mortar stores in shopping centers in the Kanto and Kansai suburbs, as well as pop-up stores as needed to create opportunities for customers to pick up products directly and experience the new brand. Gate Win has set a target to achieve sales of 10 billion yen in the fiscal year ending February 2028.

### ■Overview of the Subsidiary



Corporate name	:	Gate Win Co., Ltd.
Head office	:	27th Floor, Shibuya Hikarie, 2-21-1, Shibuya, Shibuya-ku, Tokyo, Japan
Representative	:	Atsushi Sugita
Business lines	:	Casual wear sales and licensing in Japan
Capital	:	10 million yen (wholly owned subsidiary of Adastria Co., Ltd.)
Established	:	May 2, 2022