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## **ASX Release**

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### **COVID-19 Update**

Mosaic Brands Limited (ASX:MOZ) today announced a number of operational initiatives in response to the escalating COVID-19 outbreak. In implementing these initiatives, the Group is mindful of the impact of the government's public health guidelines on its operations.

The health and wellbeing of the Group's customers, team, and broader community are paramount. The Group's personal service mandate, which it prides itself on, conflicts with the government's "social distancing" recommendations. Given this, the Group has decided to suspend all store operations temporarily with effect from Thursday 26 March.

All team members affected by the store closures will be stood down with access to leave entitlements while the Group reviews government support schemes that may be available to them. The Group will continue to communicate regularly with the team and will offer other forms of support through this difficult time and period of uncertainty, including access to its Employee Assistance Program.

The Group has recently seen a significant drop in store traffic and revenue, a direct result of the community's response to the COVID-19 outbreak and the government's "social distancing" recommendations. The Group is working with its business partners and is reviewing its cost of doing business, with a view to reducing costs to match expected revenue.

These steps are being taken to ensure the Group is best placed for the coming months and to provide longer-term job security to its 6,800 predominantly female team.

Mosaic's online operations will continue through this period and customers will be able to purchase from all the Group's nine brand websites.

Management's thoughts are with everyone affected by COVID-19 and the Group thanks its team members for their continued support and understanding in these troubling times.

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