

KMD Brands Limited
ASX / NZX / Media announcement

4 September 2025

KMD Brands unveils “Next Level” transformation plan to drive growth and profitability

Today at its 2025 Investor Day, KMD Brands (ASX/NZX: KMD, “KMD Brands”) announces the launch of a global transformation strategy designed to unlock the full potential of its iconic brand portfolio and deliver sustainable, profitable growth.

Brent Scrimshaw, Group CEO and Managing Director KMD Brands said: “Since joining KMD Brands as Group CEO, I’ve spent time across each of our offices and regions, listening to our teams and retail partners whilst immersing myself in the business. What I’ve seen is clear: the potential of our brands is far greater than what we’re delivering today.”

“That’s why we’re launching Next Level - a transformation strategy designed to align the Group behind a brand and product led customer-centric growth agenda. Core to our strategy is a clear integrated marketplace vision for each of our brands that aligns consumer, product and store format in each geography.”

Next Level will sharpen the Group’s focus on key priorities already underway which include:

- **Re-setting for sustainable profitability** by addressing operational leverage and unlocking new pathways to greater returns. This includes a minimum \$25m cost reset, which includes a recently commenced organisational restructure aligned to the new strategy, and a store network portfolio review.
- **Re-focusing product innovation** to continue to ground our brands in technical performance whilst investing in speed-to-market, design and style. This includes establishing product ‘Centres of Excellence’ at Rip Curl headquarters in Torquay, to enhance the output of global product teams and streamline organisational structure.
- **Re-energising our store portfolio** including new store segmentation to drive relevant consumer experiences and stronger brand expression for Kathmandu. This includes three Kathmandu concept stores of the future launching in ANZ later this calendar year.
- **Re-imagining digital and data intelligence** by bringing in new capabilities to enable the Group to deliver the long-term goals of Next Level. This includes new tools and initiatives that deepen data-led decision-making and enhance supply chain excellence. We are also accelerating our ecommerce platform rollout across our brands with investment in more effective digital marketing to reset international go to market approach.

David Kirk, Chairman of KMD Brands added: “We believe KMD Brands is materially undervalued by the Market. Over the last 18 months we have deliberately made significant executive team changes to enhance the core capabilities of the Group. The Board is fully aligned behind the Next Level strategy and is confident in the Group’s ability to self-fund key initiatives and deliver increasing value for shareholders.”

Each Brand CEO will present a refreshed strategic plan for FY26-28, focused on sharpening market differentiation, reigniting customer engagement, and accelerating revenue growth. These plans are designed to build stronger brand equity, deepen customer relevance, and unlock new commercial opportunities across key markets.

This marks the beginning of a multi-year transformation, with key milestones already underway. The Group remains committed to transparent reporting and will continue to update the market regularly as we execute against our strategic priorities - building a stronger, more agile KMD Brands.



Investors and shareholders are encouraged to read through the 2025 Investor Day presentation which is available on the Group's investor website: <https://www.kmdbrands.com/presentations>. A webcast will be available via the same link following the event.

FY25 results release

The Group intends to release its audited results for the 12 months ended 31 July 2025 on Wednesday 24 September 2025. A briefing session for investors and analysts will be held at 8:30am AEST / 10:30am NZST.

Please attend the meeting by following this link: www.virtualmeeting.co.nz/kmdfy25.

You may also dial one of the numbers below and provide the conference ID **3372530** to the operator to listen to the meeting.

- Australia - Toll (Sydney) +61 2 8088 0946
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- USA & Canada - Toll-Free (800) 715-9871
- United Kingdom - Toll-Free +44 800 260 6466
- France - Toll-Free +33 801 238862
- Norway - National +47 57 98 94 30
- Spain - Toll-Free +34 800 906909

The webcast will be available on the KMD Brands investor website following the call.

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