

# **FARFETCH and Neiman Marcus Group Announce the Closing of a \$200 Million Minority Investment by FARFETCH in Neiman Marcus Group**

DALLAS, May 31, 2022 /PRNewswire/ -- [Neiman Marcus Group](#) (NMG), the largest integrated luxury retailer in the U.S. and the parent of brands including Neiman Marcus and Bergdorf Goodman, announced the closing of the \$200 million common equity minority investment by FARFETCH Limited (NYSE: FTCH), the leading global platform for the luxury fashion industry, in NMG, and the signing of the commercial agreements with FARFETCH Platform Solutions (FPS). NMG will use the proceeds to further accelerate growth and innovation through investments in technology and digital capabilities to make life extraordinary for its customers.

"We are pleased to share the successful closing of the investment by FARFETCH in NMG and now that the commercial agreements are final, we are excited to transition to realizing the important benefits of this partnership," said Geoffroy van Raemdonck, CEO of Neiman Marcus Group. "FARFETCH's investment demonstrates its confidence in our omnichannel strategy, and we look forward to partnering with them to continue revolutionizing the luxury customer experience and delivering value to all our stakeholders."

In addition to the minority investment FARFETCH is making in NMG, FARFETCH and NMG have negotiated a commercial agreement whereby FARFETCH Platform Solutions (FPS) will re-platform the Bergdorf Goodman website and mobile application. As a result, Bergdorf Goodman will introduce its digital customer experience and curated offering to customers globally, integrating seamlessly with the iconic New York City flagship. Additionally, Neiman Marcus is committed to using select FPS modules, including foundational international services. Both Bergdorf Goodman and Neiman Marcus will join the FARFETCH Marketplace as a partner, adding participating brands in key global geographies.

The partnership between Neiman Marcus Group and FARFETCH brings together the resources of two industry leaders with a shared commitment to creating a seamless experience for customers. FARFETCH has invested for many years in its Luxury New Retail vision through its differentiated global technology platform. Neiman Marcus and Bergdorf Goodman have pioneered and continued to redefine luxury retailing in the United States, with exclusive products, an omnichannel offering, and a team of more than 3,000 talented selling associates, which enable NMG to have an unmatched relationship with the luxury-obsessed customer.

## **About Neiman Marcus Group**

Neiman Marcus Group is a relationship business that leads with love in everything we do for our customers, associates, brand partners, and communities. Our legacy of innovating and our culture of Belonging guide our roadmap for Revolutionizing Luxury Experiences. As one of the largest multi-brand luxury retailers in the U.S., with the world's most desirable brand partners, we're delivering exceptional products and intelligent services, enabled by our investments in data and technology. Through the expertise of our 9,000+ associates, we deliver and scale a personalized luxury experience across our three channels of in-store, eCommerce, and remote selling. Our NMG|Way culture, powered by our people, combines individual talents into a collective strength to make life extraordinary. Our brands include Neiman Marcus, Bergdorf Goodman, Neiman Marcus Last Call, and Horchow. For more information, visit [www.neimanmarcusgroup.com](http://www.neimanmarcusgroup.com).

## **About FARFETCH**

FARFETCH Limited is the leading global platform for the luxury fashion industry. Founded in 2007 by José Neves for the love of fashion, and launched in 2008, FARFETCH began as an e-commerce marketplace for luxury boutiques around the world. Today, the FARFETCH Marketplace connects customers in over 190 countries and territories with items from more than 50 countries and more than 1,400 of the world's best brands, boutiques and department stores, delivering a truly unique shopping experience and access to the most extensive selection of luxury on a single platform. FARFETCH's additional businesses include Browns and Stadium Goods, which offer luxury products to consumers, and New Guards Group, a platform for the development of global fashion brands. FARFETCH offers its broad range of consumer-facing channels and enterprise level solutions to the luxury industry under its Luxury New Retail initiative. The Luxury New Retail initiative also encompasses FARFETCH Platform Solutions, which services enterprise clients with e-commerce and technology capabilities, and Future Retail, which develops innovations such as our Connected Retail solutions.

For more information, please visit [www.farfetchinvestors.com](http://www.farfetchinvestors.com)

SOURCE Neiman Marcus Holding Company, Inc.

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