

# NORDSTROM

## Nordstrom and ASOS: A Game-Changing Joint-Venture

July 12, 2021

We're excited to announce a new joint venture with [ASOS](#), an online retailer for fashion-loving 20-somethings around the world with a purpose to give its customers the confidence to be whoever they want to be.

### **What the venture entails:**

We're acquiring a minority interest in ASOS Holdings, which holds the [Topshop](#), [Topman](#), [Miss Selfridge](#) and [HIIT](#) brands to help drive the growth of these brands and sit alongside a new wider strategic partnership. ASOS will retain operational and creative control of Topshop, Topman, Miss Selfridge and HIIT brands. A shared ownership model with a Nordstrom seat on the ASOS Holdings board will ensure close collaboration between us and ASOS, driving a stronger future for the iconic Topshop, Topman, Miss Selfridge and HIIT brands worldwide.

We will now have the exclusive multi-channel retail rights for Topshop and Topman in all of North America, including Canada and own a minority stake globally. We will also become the only brick-and-mortar presence for these brands worldwide.

### **Why this is a big deal:**

President and Chief Brand Officer Pete Nordstrom said it best, "We could not have found a better partner in ASOS, the world leader in fashion for the 20-something customer, and are thrilled to have the opportunity to work with them to reimagine the wholesale/retail partnership. Bringing the ASOS brands, including Topshop and Topman, to our customers allows us to create newness and excitement and offer more relevant products to this dynamic customer segment so we can continue to deliver on our commitment to help them feel good and look their best."

This investment will help drive the growth of these brands globally, setting the stage for us and ASOS to sit alongside a new wider strategic partnership. This innovative partnership will involve unprecedented collaboration and alignment, redefining the traditional retail/wholesale model. This is also a great example of our alternative partnership model and one of the most significant ways we will be able to scale our customer choices from 300,000 today to more than 1.5 million over the next three to five years as we announced during our [February investor event](#).

### **How this helps customers:**

This partnership paves the way for a wider strategic alliance between ASOS and Nordstrom as we leverage our complementary retail models to give even more 20-somethings the confidence to be whoever they want to be. This fall, customers will also be able to pick up Asos.com orders at Nordstrom and Nordstrom Rack stores. We're also in discussions to create a multi-channel showcase for a handful of ASOS brands for Nordstrom customers.

Ultimately, ASOS is really good at what they do and really understands the young fashion customer. They come from a total digital-first mindset, understand how that platform works and can help us deliver greater convenience and connection to our customers.