

03 April 2020

**Bagir Group Ltd.**

("Bagir", the "Group" or the "Company")

**Financial Update**

Bagir (AIM: BAGR), a designer, creator and provider of innovative tailoring, following its announcement on 24 March 2020 provides a further update on trading and financial position in light of the COVID-19 pandemic.

The Company has continued to experience existing orders being placed on hold or cancelled by customers, with a significant proportion of the Company's previous order book now on hold or cancelled.

As a result of the limited visibility on future revenues and payments by customers, particularly in our key markets in the UK and US and, as a result of, our current cash balance, the Board anticipates that the Company has insufficient cash resources available to operate the business as a going concern.

Accordingly, the Board is actively assessing its options, which include seeking immediate additional funding to support the Company's working capital needs. In addition, the Board is taking legal advice, including insolvency advice, as to its options.

Due to the uncertainty of the Group's financial position, the Board has requested an immediate suspension of trading in the Company's shares on the London Stock Exchange.

Further updates to shareholders will be made accordingly.

**For further information, please contact:**

**Bagir Group Ltd.**

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For more information about Bagir, please visit the Company's website: <http://www.https://www.bagirgroup.com/>