

26 June 2017

**Bagir Group Limited  
("Bagir" or the "Company")**

**Completion of Ethiopian acquisition**

Bagir (AIM: BAGR), a designer, creator and provider of innovative tailoring, is pleased to announce it has completed the acquisition of the remaining 50% shareholding in Nazareth Garments ("NGSC"), the joint venture owner of its manufacturing site in Nazareth, Ethiopia, for a total consideration of US\$1.9 million (the "Acquisition").

The Acquisition was first announced on 6 February 2017 and at that time the Acquisition was conditional on, amongst other things, certain procedural share registrations in Ethiopia and capital gain tax clearance on the sellers of NGSC (the "Sellers"). All conditions have now been met and the acquisition has been completed.

Eran Itzhak, Chief Executive Officer, commented, "Since 6 February 2017 we have been able to progress our plans to expand capacity at this excellent site alongside completing the transaction. Ethiopia, in time, is expected to become the primary manufacturing base for the Group as it combines scalable production with market leading cost and tax efficiencies enabling us to make a compelling case to global retailers to choose to work with Bagir."

**Enquiries:**

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