

**4 November 2016**

**Bagir Group Limited**  
**(“Bagir” or the “Company”)**

**Completion of bank repayment**

Bagir (AIM:BAGR), the designer, creator and provider of innovative tailoring, is pleased to announce that it has completed the agreement with its lenders, Bank Leumi and Discount Bank (the “Lenders”), under which all outstanding bank debt (approximately \$21 million) has been cleared. Further details of this agreement were announced on 25 July 2016.

In accordance with the repayment agreement, the Lenders are currently in the process of cancelling the various charges and securities that they hold over Bagir.

Following the completion of the repayment agreement, Bagir is now free of bank debt.

Eran Itzhak, CEO, commented: “We are delighted to be able to report the completion of the repayment agreement and the fact that Bagir is now free of bank debt. This is transformative for us, making Bagir into a very different business. We have a clear strategy to pursue and we are well advanced down all the various routes to achieving it. Our primary focus is on exceeding expectations with our existing clients and winning new clients and in the last few months we have been making very good progress on all fronts.”

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**About Bagir Group**

A global innovative tailoring provider, Bagir Group specializes in developing, manufacturing and marketing of high quality men and women’s tailored fashions. Bagir Group leverages their Global Presence, Vertical Structure & Innovation and flexible approach to production sites in order to provide consumers with the ultimate wearing experience combining fashion, comfort, performance and value.

At Bagir Group, focus on excellence in design and innovation throughout the entire value chain is a fundamental platform for achieving their goals. Strategic partnerships with retail customers as well as

maintaining production in relevant geographies, keep Bagir Group in tune with the latest industry needs and trends while helping ensure their customers' competitiveness and consumer satisfaction.

Bagir Group markets their suits, jackets and trousers under retail private labels as well as world renowned brands such as AR-RED, and Jay Godfrey. From fiber to fabric, from design to display, Bagir Group is among the world's most innovative tailoring providers. The latest innovations introduced by Bagir Group include stylishly designed concepts from flexible and stretchable clothes to machine washable suits and airy all-climate garments. At Bagir Group, innovation means delivering consumers with clothes and suits that offer perfect performance backed by an experience of pure comfort and style.

Bagir Group was established in 1961 and was admitted to AIM on 15th April 2014 (ticker:BAGR). <http://www.bagir.com/index.html>