

Articore completes acquisition of Indian creator marketplace Frankly Wearing

ASX-listed group behind Redbubble and TeePublic enters billion-dollar market

SYDNEY - Articore Group, the ASX-listed company behind global creator marketplaces Redbubble and TeePublic, has completed the acquisition of Frankly Wearing, an India-based print-on-demand creator marketplace. The deal gives one of the world's fastest-growing creator economies access to Articore's proven global infrastructure and scale, in a print-on-demand market valued at over US\$1 billion.

Articore will acquire 100% of Frankly Wearing for US\$0.9 million; 75% at close and 25% earn-out at 18 months tied to performance milestones.

Articore Group Chief Executive Vivek Kumar said, "The Frankly Wearing acquisition accelerates our technology roadmap and opens a significant new market. With Frankly Wearing's local expertise combined with Articore's global marketplace scale and third-party fulfilment network, we are well-positioned to capture meaningful share of one of the world's largest, growing markets. We look forward to connecting an entire generation of Indian fans to the creators they love, and giving people even more opportunities to express themselves in a way that inspires them."

India has more than 750 million people online, a young population and one of the world's most active creator communities. The rapid uptake of cheap mobile data and platforms such as YouTube and Instagram has created both an audience and an income stream for a new generation of Indian creators - and with it, a strong appetite for merchandise that connects fans to the creators they follow.

Frankly Wearing mirrors the three-sided marketplace model that underpins Redbubble and TeePublic: creators upload designs and offer merch for sale, customers discover and buy, and third-party printers manufacture and ship each item directly to the creator's customer. The business is already delivering consistent high double-digit growth and is cash flow positive.

Print-on-demand removes the biggest barrier for creators - upfront cost. Every product, whether a T-shirt, tote bag or phone case, is made only after a customer orders it. No stock to hold, no minimum orders, no financial risk. A creator with a few hundred followers can run a merchandise store just as easily as one with over five million.

Redbubble was founded in Melbourne in 2006. Nearly two decades later, more than 250 million products have shipped from the Articore platforms, generating \$3.2 billion in cumulative revenue. Articore's platforms are home to more than three million creators and 75 million unique designs. Every day, more than 10,000 new designs are uploaded across the two platforms by independent creators from more than 100 countries.

The acquisition also delivers an immediate engineering presence in India, the first step towards a Global Capability Centre intended to accelerate the company's technology development and reduce operating costs over time. Technology currently represents roughly a third of Articore's cost base.

About Articore

Founded as Redbubble in 2006, ASX-listed Articore (Articore or the Group) owns and operates the leading global online marketplaces Redbubble, TeePublic, Frankly Wearing and an emerging storefront platform, Dashery.

Powered by more than three million independent creators, Articore's community of passionate creatives sell uncommon designs on high-quality, everyday products such as apparel, stationery, housewares, bags, wall art and more. Through Redbubble, TeePublic, Frankly Wearing and Dashery, independent artists are able to profit from their creativity and connect with customers looking for original and meaningful ways to express themselves.