

## GAP INC PARTNERS WITH NEXT PLC FOR GAP UK & EIRE

**LONDON – 17 SEPTEMBER 2021, 9:00 AM BST** – NEXT plc (LON: NXT) and Gap Inc. (NYSE: GPS) have finalized an agreement for NEXT plc to manage the Gap brand's business in the UK & Eire as a franchise partner.

Under the agreement, the companies will form a joint venture ("JV") to operate Gap's e-commerce business across the NEXT Total Platform, host Gap-branded Shop-in-Shops at select retail locations and offer extensive click-and-collect options for online customers beginning in 2022. Under the terms of the agreement, NEXT plc will own 51 percent of the JV while Gap Inc will own 49 percent.

In October 2020, Gap Inc. announced the Strategic Review of its company-operated Gap business in Europe. The agreement shared today is the result of that review. It will allow Gap to operate its business in the UK & Eire in a more efficient partner model and to benefit from the extensive omni platform and e-commerce expertise of NEXT plc, one of the UK's leading online clothing retailers.

Lord Simon Wolfson, CEO of NEXT plc, said "Next is delighted at the prospect of its Total Platform supporting GAP on the next stage of development of their world-renowned brand in the U.K. and Ireland."

Mark Breitbard, CEO and President of Gap Global, commented, "Gap is partnering with NEXT, one of the UK's leading online clothing retailers, to amplify our omnichannel business and meet our customers in UK & Ireland where they are shopping now."

### **About NEXT**

[NEXT plc](#) (LON: NXT) is a FTSE 100 company based in Leicester and is one of the UK's leading online clothing retailer. NEXT has around 500 stores in the UK and Eire and an online presence in over 70 countries selling the NEXT brand and over 700 other fashion, home and beauty brands, including Gap.

### **About Gap Inc.**

Gap Inc., a collection of purpose-led lifestyle brands, is the largest American specialty apparel company offering clothing, accessories, and personal care products for men, women, and children under the [Old Navy](#), [Gap](#), [Banana Republic](#), and [Athleta](#) brands. The company uses omni-channel capabilities to bridge the digital world and physical stores to further enhance its shopping experience. Gap Inc. is guided by its purpose, Inclusive, by Design, and takes pride in creating products and experiences its customers love while doing right by its employees, communities, and planet. Gap Inc. products are available for purchase worldwide through company-operated stores, franchise stores, and e-commerce sites. Fiscal year 2020 net sales were \$13.8 billion. For more information, please visit [www.gapinc.com](http://www.gapinc.com).

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