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INFRA-APPAREL GROUPÉ



INFRA AND INXX ANNOUNCE A
DYNAMIC EXPANSION OF HIP
AND BONE IN GREATER CHINA



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INFRA BECOMES A MAJOR SHAREHOLDER IN THE HIP AND BONE CHINA JOINT VENTURE, WHILST INXX ENTERS INTO A LONGTERM MASTER LICENSE TO SCALE-UP HIP AND BONE IN THE TERRITORY

LONDON, CANADA AND SHANGHAI – September 1, 2021 – INFRA today announced it has acquired a major stake in Hip and Bone China Limited, a Greater China trademark owner and joint venture company (“JVC”) with leading Canadian streetwear label Hip and Bone Corp (“Hip and Bone”). Through the acquisition, INFRA will own a 50% interest in the JVC and Territory trademarks, and Hip and Bone will retain a 50% interest and continue leading creative direction for the brand.

In tandem with the acquisition the JVC entered into a definitive agreement whereby INXX Fashion Co., Ltd (“INXX”), a digital-centric and revered multi-brand fashion platform based in Hangzhou, China, gains a longterm master license and equity option to acquire a majority interest in the JVC. The master license grants INXX exclusive rights to develop and operate Hip and Bone across all distribution channels, leveraging its transformational omni-channel platform, throughout Greater China (including Mainland China, Hong Kong SAR, and Macau SAR) and the Taiwan Region (the “Territory”).

Richard "Ricci" Kisembo, Chief Executive & CMO of INFRA, commented: "It is a distinct pleasure to partner with INXX on this transformational acquisition. Having worked with Sam at the earliest foundation of INXX, I couldn't picture a more savvy partner to dynamically expand Hip and Bone in the Territory. Sam and the team at INXX are visionaries, innovators and pioneers in the China streetwear segment, and we look forward to shaking up the market with their expertise."

Sam He, Founder & Chairman of INXX, commented: "The addition of Hip and Bone to our brand portfolio compliments our ambitions to launch unique visceral streetwear labels and experiences that resonate with our burgeoning "street savvy" Chinese platform user base. Since its inception, INXX has grown exponentially to become the premier platform representing emerging street cultural lifestyles and our unparalleled influence touches all digital mediums in China. Hip and Bone will play a central role to our overall strategy to lead this category."

Carlos Fogelman, Founder & CEO of Hip and Bone, commented: "I'm resoundingly excited and honored to partner and grow our Asia footprint with a fashion and e-commerce powerhouse such as INXX. By merging INXX's vast digital and omni-channel experience with Hip and Bone's unique street identity we will bring exciting style to this rapidly expanding market segment."

With the addition of Hip and Bone, the INXX ardent customer base will gain access to an iconic label that speaks with a resounding authority to the street culture lifestyle that engulfs, inspires and influences them. In the coming months, beginning this November, INXX fans will experience Hip and Bone through a series of pop-up and digital retail stores, followed closely with flagship physical experiential locations.

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INFRA

INFRA is a consumer-centric brand house at the cynosure of aspirational luxury innovation and holds vested interests in a portfolio of global fashion and lifestyle brands. INFRA brings a wealth of experience in digital marketing, e-commerce operations, and building successful joint ventures in Greater China. INFRA, together with its affiliates, are Joint Venture partners to multiple fashion labels in Greater China, including Ted Baker, which operate 20+ flagship retail stores and e-Commerce, all synergic, omni-channel and digital-centric driven.

HIP & BONE

Originating in Montreal, Canada, Hip and Bone stands as the leading streetwear brand in its segment with 10 years of successful market growth. Founded By Creative Director, Carlos Fogelman with the purpose of creating timeless essential pieces that speak a deeply rooted awoken message. Hip and Bone founded Hip and Bone China Limited, a Hong Kong Based venture aimed at expanding Hip and Bone in Greater China.

INXX

INXX is a revered digital-centric multi-brand fashion platform based in Hangzhou, China with over over 200 physical omni-channel retail locations. Representing emerging cultural lifestyles and expanding across all digital mediums has been the group's thriving code. INXX has amassed a finely curated series of renowned fashion and streetwear labels, including its propriety INXX label which transcends high street fashion, INXX STREETLab which transcends streetwear and its high-end fashion buyer platform X Concept Stage. INXX has developed its labels into a formidable force within the streetwear segment in China by fusing traditional Chinese culture with modern street code and has transformed into a data-driven company with advanced insight that influences the trends that its labels develops.

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