



13 July 2023

Dr. Martens plc - AGM Trading Update

TRADING IN LINE WITH EXPECTATIONS

Today, Dr. Martens plc will hold its annual general meeting at 0930 at the Holiday Inn London, Camden Lock, 30 Jamestown Road, London.

Trading since the start of this financial year has been in line with our expectations and the guidance given in our year end results announcement. As previously discussed, Q1 is the smallest period of our financial year, representing the end of spring/summer trading.

DTC has seen very good growth in both EMEA and APAC, with continued strength in retail as traffic recovers post covid, and good ecommerce growth. As planned, wholesale revenues were lower year-on-year, across all three regions. This includes the impact of the strategic decisions to reduce EMEA etailer supply and cease sales to the China distributor ahead of the contract end.

By region, the shape of trading to date is as expected. EMEA is delivering a very pleasing performance and APAC has seen good growth, driven by Japan. Americas revenues were lower year-on-year, driven by wholesale, in line with our expectations. Addressing our performance in this region remains our number one priority for FY24. In Americas DTC, the actions we're taking are progressing to plan, and we continue to expect that it will take until the second half to see a meaningful improvement here.

Enquiries

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Financial calendar

The next scheduled events are:

- Product teach in event 14 September 2023
- First half results 30 November 2023

About Dr. Martens

Dr. Martens is an iconic British brand founded in 1960 in Northamptonshire. Originally produced for workers looking for tough, durable boots, the brand was quickly adopted by diverse youth subcultures and associated musical movements. Dr. Martens has since transcended its working-class roots while still celebrating its proud heritage and, six decades later, “Docs” or “DMs” are worn by people around the world who use them as a symbol of empowerment and their own individual attitude.

The Company listed successfully on the main market of the London Stock Exchange on 29 January 2021 (DOCS.L) and is a constituent of the FTSE 250 index.