

Future Lifestyle Fashions Enters Into Exclusive Licensing Agreement with Iconix India for Iconic Brand, Umbro

For Immediate Release

Mumbai, August 22, 2013-- Future Lifestyle Fashions Limited [FLF], the newly formed Integrated Fashion Company of Future Group today entered into an exclusive licensing agreement with Iconix India, a joint venture between Iconix Brand Group, Inc.(NASDAQ: ICON) and Reliance Brand Limited for sports apparel and footwear brand, Umbro. Umbro is the original Manchester based football brand that specializes in sportswear and sports tailoring.

India's sportswear market has evolved from a niche segment, which was exclusively aimed at sportspersons, to a burgeoning consumer sector. The industry has witnessed rapid growth over the past few years, driven by growth in income levels, changing lifestyles and the entry of foreign players after liberalization. The ever-increasing popularity of cricket, combined with the growing interest in sports such as football, hockey and tennis, has contributed to the growth of the functional sportswear market in the country. In addition to this, the trend of using sportswear as casual wear has expanded the definition of target consumers for leading brands.

Future Lifestyle Fashions will retail Umbro merchandise through its various retail formats like Central, Planet Sports and through exclusive brand outlets. Future Lifestyle Fashions Limited was formed through the merger of the lifestyle fashion businesses of Future Retail Limited (formerly Pantaloon Retail India Limited) and Future Ventures India Limited. The company has 24 domestic and foreign brands that were developed independently of the retail presence of the group. This agreement will further strengthen the diversified portfolio of Future Lifestyle Fashions. The company also operates India's popular fashion destinations like Central, Brand Factory, Planet Sports and aLL.

"Indian fashion market has seen a surge in demand for sportswear in last couple of years, but there is still a gap in demand and supply of branded sportswear in the country. Umbro will help us to fill in this gap and provide our customers with choices in sportswear," stated, Rakesh Biyani, Joint MD Future Retail Ltd.

Umbro is the original Manchester based football brand that invented sportswear and sports tailoring. Today, the company combines its heritage in sports tailoring with modern football culture to create groundbreaking and iconic football apparel, footwear

and equipment that blend performance and style.

Commenting on the alliance, Darshan Mehta, CEO of Reliance Brands commented, "As a brand Umbro has a very high positive recall amongst Indian consumers and in Future Lifestyle Fashions we have a partner who will be able to fully unlock the potential of this brand in terms of market penetration and consumer reach."

Neil Cole CEO, Iconix Brand Group, commented," Umbro is the true, authentic football brand with a global loyal consumer fan base. We look forward to partnering with Future Lifestyle Fashions to expand upon the rich heritage of Umbro throughout India."

Iconix India is a Indian joint venture between Iconix Brand Group and Reliance Brands Limited, which owns the fashion and home brands from the Iconix portfolio for the Indian territory including brands such as; Candies, Mudd, BadgleyMischka, Zoo York and Joe Boxer and focuses on growing royalty revenue through existing and new licensing agreements with both manufacturers and retailers, while providing marketing and brand management services.

About Future Lifestyle Fashions Limited

Future Lifestyle Fashions Limited [FLF] is an integrated fashion company of Future Group with presence across key segments within the fashion industry i.e. design to distribution. FLF brings together the four key components in the fashion industry – a strong portfolio of owned and licensed brands, a well established retail presence, a pan-India reach for its brands through a strong distribution network and investments in fast growing fashion brands – into a single entity.FLF has a portfolio of 24 domestic and foreign brands that cover the entire gamut of sub-categories including formal menswear, casual wear, active or sportswear, women's ethnic wear, women's denim wear, women's casual wear, footwear and accessories and are present across various price points. The company also operates India's popular fashion destinations like Central, Brand Factory, Planet Sports and aLL.

About Iconix Lifestyle India Private Limited

Iconix Lifestyle India Private Limited, is a joint venture between Iconix Brand Group, Inc.(NASDAQ: ICON)and Reliance Brands Limited, which owns the fashion and home brands from the Iconix portfolio for the Indian territory, which includes brands like ARTFUL DODGER (R), BONGO (R), BADGLEY MISCHKA (R), CANDIE'S (R), CANNON (R),CHARISMA (R), DANSKIN (R),ED HARDY (R), FIELDCREST (R), JOE BOXER (R), LONDON FOG (R), MUDD (R), MOSSIMO (R), OCEAN PACIFIC(R), RAMPAGE (R) ROCA WEAR(R), ROYAL VELVET (R), STARTER (R), UMBRO (R), WAVERLY ®,and ZOO YORK (R). The JV focuses on growing royalty revenue through existing and new licensing agreements with both manufacturers and retailers, while providing marketing and brand management services.