

## **FAST RETAILING STORY**

At Fast Retailing, we have always had an important mission: to improve people's lives through clothes. This mission is central to LifeWear, which features simple, high-quality design and many ingenious details. We hope to deepen understanding of how LifeWear is inspired by everyday needs, and how it is constantly evolving.

LifeWear epitomizes the philosophy that shapes our actions and core aspirations. We are committed to creating globally unique, highly functional, beautiful clothing.

01

Our Inspiration, Our Aspiration

<u>02</u>

Why Do People Love LifeWear?

03

Creating a New Industry Through LifeWear

# Our Inspiration, **Our Aspiration**

The development of Fast Retailing and LifeWear has been fueled by our founding belief that great clothes should be simple, functional, and constantly evolving in order to increase customer comfort. Here, we tell the story of Fast Retailing's journey so far and its aspirations for the future.

# **Beginnings**

In 1984, we opened our first Unique Clothing Warehouse store in Hiroshima. We made it convenient and easy to buy clothes, and only assisted customers when requested. We wanted to create a clothing store where picking up a casual outfit was as easy as buying a magazine at a newsstand. We changed our name to UNIQLO in 1988.

#### Setting Up an SPA Business Model

In 1997, we created a specialty private-label apparel (SPA) business model that encompasses everything from manufacturing to retailing. This model helps maintain quality and secure the economies of scale needed to keep prices down and create new value.

## **Changing Conventional Wisdom**

Fleece had always been an expensive cold-weather item for outdoor use. In 1998, our affordable ¥1,900 fleece range changed all that. Over the years, we have created many products that revolutionized what clothing can be, including HEATTECH, Ultra Light Down, and our wireless bras.

#### The Foundations of a Global Brand

In 2001, UNIQLO opened its first store outside Japan in the suburbs of London, UK. In 2006, we opened our first global flagship store in SoHo, New York, USA. Fast Retailing now boasts 3,562 stores worldwide (at end of August 2022).

#### Becoming a Digital Consumer Retailing Company

In 2017, we launched the Ariake Project to transform ourselves into a digital consumer retailing company that gathers information and uses it to improve products for our customers. We are currently reforming our business processes and supply chains to create an entirely new industry that provides the world's best clothing and clothing information.





## Our MADE FOR ALL Promise

In 2011, we issued our MADE FOR ALL declaration on universal equality, clothing democracy, and local community commitment. Our LifeWear concept was created from a culture that actively embraces diverse values and every person's individual qualities.

# Clothes to Suit Different Lifestyles

Incorporating customer feedback is the key to good product development. We challenge the notion that higher quality must mean higher prices. We always strive to deliver high-quality products at affordable prices to everyone, regardless of race, class, age, gender, religion, or ability.

## Creating and Utilizing LifeWear

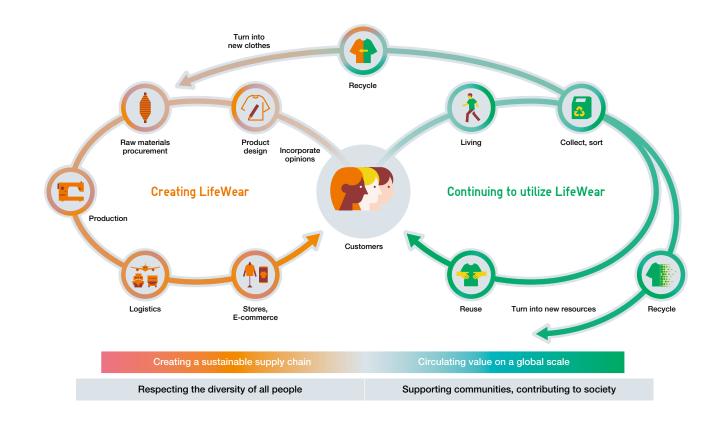
We are always working to ensure that we "make, transport, and sell only what is necessary." We strive to achieve business growth and sustainable societal practices in tandem. We consider human rights in all production processes. With the hope of creating a world where clothing is never discarded, we commit to reusing clothes that our customers no longer want for new purposes.



03 FAST RETAILING STORY

# Creating a New Industry Through LifeWear

The graphic on the right shows the new business model we are working to create. The LifeWear creation process (manufacturing, transportation, and retail) involves building supply chains that customers can trust to consider environmental factors and human rights with the utmost care. We also hope to realize a "circular society," and to do that, we are taking responsibility for our clothing even after it is sold. We do so by ensuring our LifeWear lasts longer. In short, Fast Retailing wants to create a new industry that doesn't just focus on clothing itself, but is also deeply invested in the production, sale, and post-sale use of clothes. We are offering an unprecedented new form of fashion to the world.



23

22