



FOR IMMEDIATE RELEASE

**NAKEDCASHMERE, THE LOS ANGELES BASED, DIGITALLY NATIVE CASHMERE BRAND
ACQUIRED**

Hong Kong – May 23, 2022 – NAGA Group (“NAGA”), in collaboration with Blue Sentinel, announced today they have acquired a controlling stake in 360Sweater Company LLC (“Company”) owner of the contemporary knitwear brands NakedCashmere and 360Cashmere.

Founded in 2009 by Bruce and Leslie Gifford, the Santa Monica, California based Company has expanded its sales from traditional retail through high end boutiques in the US and Europe with 360Cashmere to global direct-to-consumer e-commerce with NakedCashmere.

NakedCashmere made a strong debut with its inaugural campaign featuring Kate Moss shot by the late Peter Lindbergh under the creative direction of veteran David Lipman.

The investment from Blue Sentinel’s Legatus I fund and NAGA will give the Company the financing and operational support to build NakedCashmere into an iconic sustainable luxury brand with an increased market presence, especially in the United States, and introducing its first “Made in Italy” line. The Company immediately launched a search for both a CEO and CMO with experience in luxury, fashion, and ecommerce.

“We look forward to transforming NakedCashmere by building its community and accelerating its sustainability efforts” said Damien Dernoncourt, Founder and CEO of NAGA. “Leslie and Bruce did a great work giving birth to this brand which has a unique opportunity to become a leader in the cashmere category” he added.

Bruce Gifford said “This investment unlocks new opportunities that we are very excited about. NAGA and Blue Sentinel will support our vision to build the NakedCashmere brand into a global business. Stay tuned!”

Terms of the transaction were not disclosed. Blue Sentinel and NAGA were advised by LPA-CGR in Hong Kong and Gordon Rees Scully Mansukhani and Brown Rudnick in Los Angeles. 360Sweater Co was advised by Buchalter.

The co-founders, Bruce and Leslie Gifford, will remain as shareholders and as Non-Executive Chairman and President respectively.

About BlueSentinel

BlueSentinel is an advisory and fund management group with headquarters in Milan, Italy and New York. For more information, please contact press@bluesentinel.com

About NAGA Group

NAGA Group is an investment holding company headquartered in Hong Kong, China which focused on the transformation of consumer brands. For more information, please contact, Meg Park, Chief Operating Officer, contact@naga-brands.com