

NEW LOOK

18 March 2019

New Look in Poland - Update

The Board of New Look Retail Group Limited announces the decision of the Board of directors of New Look Poland Sp. z o.o. ("**NLP**") to file for insolvency.

Following a review of its financial and trading position, NLP, which currently operates 19 stores in Poland, has concluded that it is unable to continue trading, and has determined to wind up its operations.

NLP's business has not achieved the necessary profitability to continue its ongoing operations on a standalone basis.

NLP filed for bankruptcy proceedings with the District Court for the capital city of Warsaw in Warsaw, X Commercial Division for Bankruptcy and Restructuring Affairs on 18 March 2019. The business will continue trading while awaiting the appointment of a trustee.

As previously announced, New Look has been reviewing its non-core international markets to ensure it is well positioned to drive strong business performance and profitable growth. This strategic review is continuing.

- Ends -

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About New Look

New Look is a leading UK multichannel retail fashion brand offering exciting, on-trend, value fashion for women, men and teenage girls.

Our flexible fast-fashion business is built on an agile global supply chain with the ability to respond quickly to trends. We focus on delivering value for money and 'newness', with hundreds of new lines landing every week. Our ranges of apparel, footwear and accessories are designed with broad age appeal and global relevance. They are delivered by our great people in stores and support centres, who ensure we deliver great service - wherever, whenever and however customers choose to engage with us.