

NEW LOOK

17 January 2019

New Look in Belgium - Update

The Board of New Look Retail Group Limited announces the decision of the Board of directors of New Look Belgium SA (“**NLB**”) to file for insolvency.

Following a review of its financial and trading position, NLB, which currently operates 6 stores in Belgium, has concluded that it is unable to continue trading, and has determined to wind up its operations.

NLB’s performance has been below expectations and the business has not achieved the necessary sales and profitability to continue its ongoing operations on a standalone basis.

NLB filed for bankruptcy proceedings with the Brussels Enterprise Court on 16 January 2019. It is expected that a trustee will be appointed who will take charge after a court hearing planned for the week commencing 21 January.

As previously announced, New Look is reviewing its non-core international markets to ensure it is well positioned to drive strong Group business performance and profitable growth. The strategic review of New Look’s other non-core international markets continues.

- 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.