

NEW LOOK

6 September 2021

New Look appoints Mike Coupe as Non-Executive Chairman

The Board of New Look Retail Holdings Ltd ("New Look" or "the Company") is pleased to announce that Mike Coupe will succeed Alistair McGeorge as Non-Executive Chairman of the Company, effective 29 September 2021.

Mike brings a wealth of retail expertise and experience, having led J Sainsbury plc as Chief Executive Officer for over six years until 2020, which included the growth of its Tu Clothing business and the successful acquisitions of Home Retail Group (the former parent company of Argos and Habitat) and Nectar. He is also Non-Executive Chairman of Oak Furnitureland and Harding Retail.

Mike will succeed Alistair who, following a prior tenure as Chairman from 2011-2014, returned to New Look as Executive Chairman in November 2017 to begin the Company's turnaround strategy.

Alistair stepped back from day-to-day operations to become Non-Executive Chairman in January 2020, following the appointment of Nigel Oddy as Chief Executive Officer. Over the past 18 months he has worked closely with Nigel in overseeing the successful management of the business through the Covid-19 pandemic, 2020 CVA and recapitalisation, which has established a firm foundation for the Company's future growth.

Alistair McGeorge, outgoing Non-Executive Chairman, said: "After four years as Chairman, now is the right time for me to stand down. New Look is in a remarkably better position now than it was when I returned to it in 2017. This is fundamentally due to decisive actions taken to restructure the business operationally and financially, and to recover the broad appeal fashion and great value that New Look is known for, which has been led by Nigel and his team.

"I leave the business in incredibly capable hands and the Company will benefit greatly from Mike's invaluable expertise, experience and oversight as it looks to continue on the positive trajectory it is set on."

Mike Coupe, incoming Non-Executive Chairman, said: "I am delighted to be joining New Look at this moment in time. As a leading womenswear brand known for its broad appeal fashion, the business has a significant opportunity to capitalise on through its omnichannel model and loyal customer base. I am looking forward to working closely with Nigel and the rest of his team to deliver long-term and sustainable growth."

Nigel Oddy, Chief Executive Officer, said: "Alistair's contribution to New Look has been invaluable. He has provided strategic vision, operational experience, and wise counsel to the Board during his tenure. He leaves the business with a clear strategy and in a strong position for future growth. I am delighted that Mike is joining the company as Chairman, and having spent time with him already, we both share the same excitement and enthusiasm to deliver on our strategy, through the combination of a cohesive omnichannel model, conveniently located stores, and feel-good fashion at great prices."

ENDS

Media Enquiries

Headland

Lucy Legh / Rob Walker / Joanna Clark

Tel: +44 (0)20 3805 4822

Email: newlook@headlandconsultancy.com

About New Look

New Look is a leading fashion retailer with over 450 stores operating in the value segment of the clothing and footwear market in the UK and Republic of Ireland, with a targeted online presence. We offer products and a shopping experience based on excitement, value and newness. The New Look brand is distinct and trusted in the UK, catering to a broad customer audience. We ranked No. 1 for overall Womenswear market share in the 18 to 44 age range¹.

¹ Based on Kantar Worldpanel published data 52 weeks ended 7 March 2021 (Womenswear by value)