

NEW LOOK

7 June 2016

NEW LOOK RETAIL GROUP LIMITED (“New Look”) Results for the 52 weeks ended 26 March 2016

Continued delivery of our strategy reflected in these strong results

Financial Highlights*

- Revenue +5.4% to £1,490.6m (FY15: £1,414.5m)
 - o New Look Brand like-for-like sales +3.6%
 - o UK like-for-like sales +3.4%
 - o Own website sales +27.9%
 - o Third Party E-commerce sales +41.8%
- Adjusted EBITDA +7.0% to £227.2m (FY15: £212.4m)
- Underlying operating profit +14.0% to £174.7m (FY15: £153.2m)
- Profit before tax (adjusted for the non-recurring exceptional transaction and refinancing costs in Q1 FY16) +16.8% to £59.1m (FY15: £50.6m)
- Non-recurring exceptional transaction costs of £94.0m** relating to the Brait acquisition and bond refinancing, resulting in a statutory loss before tax of £34.9m

* *from continuing operations*

** *consisting primarily of debt premium repayments due to the refinancing. New debt structure has resulted in annualised interest savings of over £30m*

Operational Highlights

We continue to make progress across all of our strategic initiatives: Brand, Multichannel, International Expansion, Product Development and Menswear.

- Further development of our Menswear offer, with 6 standalone stores open by the end of FY16. Since the year end, we have opened 2 more and all of these stores are trading well.
- Continued success in China, with positive LFL sales being delivered; we had 85 stores trading at the end of FY16 (FY15: 19 stores).
- Concept refurbishment programme continues, with 114 further stores (new and refurbished) delivered in FY16, taking us to 442 trading in the format in total. The remainder of the estate is due to be completed within 3 years.
- Further improvements to our website and mobile app, with added new delivery options such as Next Day Click and Collect. We are upgrading our international web platforms during summer 2016 to improve the customer experience.
- Continue to develop our ranges to deliver fashion know how and value, including extending our Cosmetics and Fragrance, Activewear and Petite ranges.

Anders Kristiansen, Chief Executive Officer, said:

“These are good results during what has been a milestone year for the business. With the support of our new owners Brait, we have made continued progress against our strategic initiatives as we develop New Look into a truly global brand.

“In particular, the increase in our like-for-like sales reflects the strength of our multichannel proposition. Across all our channels - in-store, online or via click-and-collect - we are ensuring that shopping with New Look is as seamless and convenient as possible.

“Elsewhere, the rollout of New Look Menswear is progressing well. Our product range has been strengthened and we are delighted with the look and feel of our new menswear stores and we have 20 more planned for this year.

“In China too, we have seen strong local reaction to our affordable, fast-fashion offer. We plan to open a further 50 stores in China during the coming year. Since the year end, we’ve opened 7 more stores already, taking us to 92 altogether in this market.

“As for current trading, retailing in the UK is more challenging than it has been for some time, and we expect some impact on the business. However, whilst we remain watchful of volatility in consumer sentiment I am confident in our strategy and our ability to continue to execute it long term.”

Tulchan Communications LLP 020 7353 4200

James Macey-White

Will Smith

About New Look

Founded in 1969, New Look has grown from a single store to become a dynamic, international, multichannel retail brand with a unique value-fashion offer in apparel, footwear and accessories for women, men and teenage girls. New Look is the No. 2 value retailer for women’s clothing and accessories market in the UK (source: Kantar Worldpanel for 52 weeks to 13 March 2016). The New Look Group has over 800 stores across the globe in 21 countries, and our estate of 575 UK stores places New Look in immediate reach of the majority of the British population.