

NEW LOOK

08 August 2017

**NEW LOOK RETAIL GROUP LIMITED ("New Look") Results
for the 13 weeks ended 24 June 2017**

Financial headlines

- Revenue -4.4% to £338.7m (Q1 FY17: £354.2m)
- New Look Brand like-for-like sales -8.2%
- UK like-for-like sales -7.5%
- Own website sales -0.6%
- Third Party E-commerce sales +15.7%
- Adjusted EBITDA -37.3% to £27.2m (Q1 FY17: £43.4m) driven by challenging UK sales performance and investment in strategic initiatives
- Underlying operating profit -60.3% to £12.1m (Q1 FY17: £30.5m)
- Loss after tax of £15.2m (Q1 FY17: Profit after tax £5.8m)

Anders Kristiansen, Chief Executive Officer, said:

"As expected, the UK market has remained difficult, which has resulted in a disappointing quarter of trading. We have managed the business accordingly by controlling costs, tactical investment in our strategic initiatives and enhancing our product proposition.

"We remain committed to our long-term strategy of diversifying the business and reducing our dependence on the UK high street, and are confident that we will see improvements, but expect these to take time.

"The evolution of our product proposition continues, and will be bolstered by the arrival of our new Chief Creative Officer, Paula Dumont Lopez, in September. We are pleased with our continued expansion in China, where we opened another 17 stores taking the total number to 127. In the UK, we are now trialling our new store concept and are encouraged by the early results.

"Looking ahead, we expect the consumer economy to remain fragile and challenging market conditions to persist into 2018. We will continue to manage our business prudently and focus on providing our customers with exceptional product and real value for money."

Media enquiries:

Headland

Lucy Legh
Rob Walker
Orla Swindells

+44 (0)20 3805 4822

newlook@headlandconsultancy.com

About New Look

New Look is an international multichannel retail brand, offering exciting, on-trend, value-fashion for women, men and teenage girls, and is the UK's No. 1 retailer for women under 35¹.

Our long term business strategy comprises of initiatives spanning *Brand, Multichannel, International, Product* and *Menswear*.

We have 890 stores, comprising 593 in the UK and a further 297 globally. We also have a fast-growing e-commerce offering, serving over 120 countries worldwide, supported by convenient delivery options.

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.

¹ Based on Kantar Worldpanel data Total Womenswear U35 published data 52 weeks to 4 June 2017 (by value)