



7 January 2013

## **New Look Christmas Trading Update**

New Look today announces a sales update for the 14 weeks to December 29th 2012.

For this 14 week period, ex VAT sales for the Group were +4.5% and for the UK were +4.0% and +3.7% LFL. Additionally gross margin was significantly ahead of last year as a result of tight management of stock, and lower markdown and promotional activity.

Alistair McGeorge, Chairman, said: "I am delighted that we have seen continued momentum in New Look's performance. The Group has delivered an excellent result in a challenging trading environment, and this performance is a testament to the success of our recovery programme and the strength of our brand. Once again customers have been tactical in their shopping through December, delaying spending until later in the month and searching out best value, which New Look was well equipped to deliver. Additionally, our online sales have been very strong, up over 50% on last year.

"Looking ahead we expect the economic outlook to remain challenging, however, we are confident in our ability to maintain the positive momentum being generated from the improved value of our ranges, our store refurbishment program and continued growth of our online offer."

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### **New Look Shareholders**

#### **Apax**

Apax Partners is one of the world's leading private equity investment groups. It operates across the United States, Europe and Asia and has more than 30 years of investing experience. Funds under the advice of Apax Partners total over \$40 billion around the world. These Funds provide long-term equity financing to build and strengthen world-class companies. Apax Partners Funds invest in companies across its global sectors of Tech & Telecom, Retail & Consumer, Media, Healthcare and Financial & Business Services.

#### **Permira**

Permira is a European private equity firm with global reach. The Permira funds, raised from pension funds and other institutions, make long-term investments in companies with the ambition of transforming their performance and driving sustainable growth. Founded in 1985, the firm advises funds with a total committed capital of approximately €20 billion. The Permira funds specialise in investing in five key sectors: Consumer, Financial Services, Healthcare, Industrials and Technology Media Telecoms. Since 1985 the Permira funds have made nearly 200 private equity investments with a focus on driving transformation to build better businesses.

#### **Tom Singh**

Tom founded New Look in 1969 with a single store. As well as running the BMD department at New Look, Tom is the Chairman of TIE in the UK, a founder member of the Social Investment Task Force and is active as a philanthropist. The family's charitable activities include eye care and education in India. The family is also a key investor and venture partner in a UK based Cleantech Fund.