

NEW LOOK

11 August 2015

NEW LOOK RETAIL GROUP LIMITED ("New Look") First Quarter Results for the 13 weeks ended 27 June 2015

New Look today announces first quarter results that show strong trading across the business, during a quarter when the sale of New Look's equity to Brait and a major debt refinancing were successfully completed.

Financial Highlights*

- Revenue +4.3% to £369.8m (Q1 FY15: £354.4m)
 - o New Look Brand like-for-like sales +4.1%
 - o UK like-for-like sales +4.1%
 - o Own website sales +38.7%
 - o Third Party Partnerships sales (online) +27.0%
- Adjusted EBITDA +2.0% to £61.1m (Q1 FY15: £59.9m)
- Underlying operating profit +6.8% to £47.3m (Q1 FY15: £44.3m)
- Profit before tax (adjusted for the non-recurring exceptional transaction and refinancing costs in Q1 FY16) +9.0% to £19.3m (Q1 FY15: £17.7m)
- Non-recurring exceptional transaction costs of £93.0m** relating to the Brait acquisition and refinancing, resulting in a statutory loss before tax of £73.7m

**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

Continued execution of strategic initiatives of Brand, International Expansion, Multichannel, Product Development and Menswear:

- Five menswear standalone stores planned for this year following positive reactions to our latest product and store concept.
- 23 further stores trading in Concept format, bringing total number of stores in new layout to 351 at the end of the quarter.
- Continued growth in China following a successful first full year's trading. 39 stores now open, with a further c.40 signed up for the full year.
- Ongoing multichannel progression with online orders on our mobile site at <http://m.newlook.com/> up 97% in the period. Our mobile site now accounts for 50% of our total website traffic.

Anders Kristiansen, Chief Executive Officer, said:

“These strong results demonstrate New Look’s ongoing progress during a quarter in which we have changed ownership and refinanced the business. Further UK sales growth is particularly encouraging, whilst our latest successful store openings in China ensure our expansion plans continue on track.

“Whilst the consumer environment remains unpredictable, we continue to manage the business accordingly.”

Tulchan Communications LLP 020 7353 4200

Tom Buchanan

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 year to July 2015). The New Look Group has over 800 stores across the globe in 21 countries, and our estate of 569 UK stores places New Look in immediate reach of the majority of the British population.