

NEW LOOK

9 February 2016

NEW LOOK RETAIL GROUP LIMITED (“New Look”) Q3 (YTD) Results for the 39 weeks ended 26 December 2015

Strong performance for Q3 (YTD) as our strategic initiatives continue to deliver growth

Financial Highlights*

- Revenue +5.6% to £1,175.3m (Q3 (YTD) FY15: £1,113.5m)
 - o New Look Brand like-for-like sales +4.5%
 - o UK like-for-like sales +4.3%
 - o Own website sales +34.7%
 - o Third Party E-commerce sales +32.7%
- Christmas trading robust with New Look UK LFL sales in the 7 weeks to 2 January 2016 +3.2%
- Adjusted EBITDA +6.4% to £205.0m (Q3 (YTD) FY15: £192.6m)
- Underlying operating profit +11.8% to £165.4m (Q3 (YTD) FY15: £148.0m)
- Profit before tax (adjusted for the non-recurring exceptional transaction and refinancing costs in Q1 FY16) +38.9% to £87.9m (Q3 (YTD) FY15: £63.3m)
- Non-recurring exceptional transaction costs of £93.4m** relating to the Brait acquisition and refinancing, resulting in a statutory loss before tax of £10.1m

* *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 focus on growing our business through our five strategic initiatives of Brand, International Expansion, Multichannel, Menswear and Product Development.

- Our new Menswear standalone stores continue to exceed our expectations, and we plan to open 15-20 more next year.
- Expansion continues in China, with 75 stores open at end of Q3 and still on track to have 85 by the end of this financial year.
- A further 37 stores now trading in the Concept format, taking us to a total of 422 stores. We continue to roll this format out across the remainder of the estate.
- We continue to invest in ensuring convenience for customers across all channels. Additional delivery options have driven own website sales and footfall into stores; 31% of our E-commerce customers use Click & Collect.

Anders Kristiansen, Chief Executive Officer, said:

“In what has been perceived as a tough market this quarter, we feel pleased with this performance.

“Our preparation and readiness for the peak trading season ensured we delivered good results, despite the highly promotional environment in the UK including the competitive challenges generated by Black Friday.

“I’m pleased with our progress in China, with over 80 stores now open and one of our four priority markets which remains a key driver of growth for our business, and the continued good performance of our new standalone Menswear stores, we are excited to be opening more of these in the coming months.

“We are now seeing our Spring ranges hit down in stores and are encouraged by the initial reactions by our customers.”

Tulchan Communications LLP 020 7353 4200

James Macey-White

Nick Hennis

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 December 2015). The New Look Group has over 850 stores across the globe in 21 countries, and our estate of 574 UK stores places New Look in immediate reach of the majority of the British population.