

# MATALAN

13 July 2015

## Matalan results for the 13 weeks ended 30 May 2015

Matalan, the UK's leading out of town fashion and homeware retailer, announces its results for the 13 weeks ended 30 May 2015.

### Financial highlights

- Total revenue of £253.1m (2014: £273.2m)
- EBITDA of £12.4m (2014: £24.4m)
- Closing cash position of £66.0m (2014: £72.3m)

### Overview & Outlook

Commenting on the first quarter's performance Jason Hargreaves, Managing Director of Matalan, said:

"The results for the first quarter reflect the impact and scale of the challenges we've faced during the transition to our new northern distribution centre in Liverpool, the final stage of our supply chain programme. These issues disrupted the flow of stock into our northern stores, compromising product availability. This drove a significant disparity in performance between the northern stores serviced by this new facility and those stores in the south. There will be further profit dilution in the coming months as we liquidate the remaining spring/summer ranges. We have therefore revised our full year EBITDA guidance to between £80m and £85m.

The supply chain programme allows us to more effectively serve customers across a range of formats and channels. We've worked hard to resolve the issues in the northern distribution centre and are confident that we'll launch the autumn season with strong availability online and in our stores across the UK."

**Ends**

### Enquiries:

**FTI Consulting**                      **020 3727 1000**  
Jonathon Brill  
Josephine Corbett  
Eleanor Purdon

### About Matalan Retail Limited

Matalan is the UK's leading out of town fashion and homeware retailer and operates through 230 stores in the UK, an e-commerce platform and 19 overseas franchise stores. Matalan Retail Limited was taken private in December 2006 by the acquisition of its parent company, Matalan Plc (now delisted and known as Matalan Limited), by Missouri Bidco Limited, subsequently renamed Matalan Finance Limited. Matalan Finance Limited has subsequently become a public limited company and is ultimately controlled by the Hargreaves family.

*This press release may include projections and other "forward-looking" statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of Missouri TopCo Limited or its subsidiaries about further events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from these projections.*