

MATALAN

4 July 2014

Matalan results for the 13 weeks ended 31 May 2014

Matalan, the UK's leading out of town fashion and homeware retailer, announces its results for the 13 weeks ended 31 May 2014.

Financial highlights

- Total revenue of £273.2m (2013: £258.6m), an increase of 5.6% ¹
- Total revenue for the same 13 week period last year was £262.0m ²
- EBITDA of £24.4m (2013: £19.4m), an increase of 25.8%
- Closing cash position of £72.3m (2013: £85.8m)
- Full year guidance remains unchanged

Overview & Outlook

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

"We have made a very positive start to a year in which our focus continues to be on improving the execution of our proposition whilst enhancing the quality of our earnings. The hard work put into our ranges and campaigns, particularly in Ladieswear, Footwear and Kidswear, has been extremely well received by customers, delivering both strong sales growth and improved margins. Significantly, our active customer base has now passed 12 million representing a real landmark for the business. I would like to thank all of our colleagues for their efforts in delivering such a successful start.

The strength of our first quarter performance is encouraging in what remains a challenging retail market. Whilst comparatives will be tougher through the autumn season, it is evident that the business is plotting the right course in its commitment and approach to offering great style, quality and value."

¹ Statutory comparative for the 13 weeks ended 31 May 2014 is the 13 weeks ended 25 May 2013.

² Trading comparative restated to cover the 13 weeks ended 1 June 2013.

Ends

Enquiries:

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About Matalan Retail Limited

Matalan is the UK's leading out of town fashion and homeware retailer and operates through 227 stores in the UK, an e-commerce platform and 15 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.