

MATALAN

10 October 2014

Matalan results for the 13 weeks ended 30 August 2014

Matalan, the UK's leading out of town fashion and homeware retailer, announces its results for the 13 weeks ended 30 August 2014.

Financial highlights

- Total revenue of £264.1m (2013: £283.5m), a decrease of 6.8% in the statutory reporting period ¹
- Total revenue increased by 1.2% against the same 13 week period last year (2013: £261.0m) ²
- EBITDA of £21.9m (2013: £20.4m), an increase of 7.4%
- Closing cash position of £115.9m (2013: £88.8m)
- Full year EBITDA guidance remains unchanged

Overview & Outlook

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

"The second quarter represents another strong set of results as we continued to deliver impressive margin growth and improve the quality of our earnings. Having invested in growing a number of key areas, it is pleasing that they have performed well."

"In the coming weeks we take a significant step forward in the development of the Matalan proposition with the opening of a new city centre format in Cardiff. I'd like to thank our colleagues across the business who have done a fantastic job in bringing this exciting new concept to life whilst continuing to deliver strong results in our core business."

¹ Statutory comparative for the 13 weeks ended 30 August 2014 is the 14 weeks ended 31 August 2013.

² Trading comparative restated to cover the 13 weeks ended 31 August 2013.

Ends

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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.