

MATALAN

10 October 2016

Matalan results for the 13 weeks ended 27 August 2016

Matalan, a leading out of town fashion and homeware retailer, announces its results for the 13 weeks ended 27 August 2016.

Financial highlights

- Full price sales increase of 3.9%
- Total revenue of £245.5m (2015: £261.7m)
- EBITDA of £15.4m (2015: £2.3m)
- Closing cash position of £83.1m (2015: £76.9m)

Performance overview & Outlook

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

"We have made solid progress over the last quarter. Our approach in planning the season was an emphasis on greater co-ordination, improved availability and full price sales conversion. This served our customers well, and we delivered an effective exit from the summer ranges in July.

In uncertain times for consumers, Matalan continues to represent a trusted destination for great style, quality and value. The recent launch of "The Show" sees an exciting and innovative new way for us to advise and inspire through what we expect to be a challenging autumn/winter season. We remain measured and cautious in our outlook, focused on continuing to progress our proposition."

Ends

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About Matalan Retail Limited

Matalan, a leading out of town fashion and homeware retailer, operates through 227 stores in the UK, an e-commerce platform and 23 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.

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