

# MATALAN

16 October 2012

## Matalan results for the 13 weeks ended 25 August 2012

Matalan, the UK's leading out of town fashion and homeware retailer, announces its results for the 13 weeks ended 25 August 2012 and appointment of a new Chairman.

### Financial highlights

- Total revenue of £269.2m (2011: £258.5m), 4.1% up on last year
- EBITDA of £17.3m (2011: £13.6m)
- LTM EBITDA of £90.8m (2011: £117.7m)
- Closing stock of £125.1m (2011: £149.5m)
- Strong closing cash position of £117.9m (2011: £75.1m)
- Outlook remains cautious, guidance remains unchanged

Commenting on the second quarter's performance Darren Blackhurst, Chief Executive, said: "I would like to thank the whole Matalan team for their hard work and effort so far this year. Together, we continue to deliver outstanding value for our customers and have navigated our way through a challenging quarter, achieving robust results in a tough, competitive market.

"Whilst we remain cautious in our outlook, with the launch of our exciting new collections for Autumn/Winter and our continued focus on quality, service and value, we are confident we are well placed to delight customers in the months ahead."

Matalan is pleased to announce that after 6 years as Chairman, John Mills will be stepping down to Deputy Chairman and Allan Leighton will become Chairman. Allan is a former Chief Executive of Asda and currently holds various Non-Executive positions including Chairman of the retailer Office and Danish jewellery company Pandora.

Commenting on the directorate change John Mills, Deputy Chairman, said: "I am delighted to welcome Allan to the Board. He brings a wealth of retail experience particularly in the value sector, which will support Matalan's ongoing development. We look forward to working with Allan."

Commenting on the directorate change Allan Leighton, Chairman, said: "I am very excited about this opportunity; Matalan is a great company with a strong brand and management team. I look forward to working with the team to build on its fantastic reputation as a family retailer."

**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 217 stores in the UK, an e-commerce platform and 9 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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