



ASX & MEDIA RELEASE

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Q3 FY2018 Update Start date confirmed for new CEO, Managing Director

Myer Holdings Limited (MYR) today announced Q3 FY2018 sales^{*} for the 13 weeks to 28 April 2018:

- Total sales of \$635.3 million, down 2.7%, down 3.1% on a comparable store basis;
- Online sales of \$35.9 million, up 49.4%;
- Total year to date sales of \$2,355.0 million, down 3.4%, down 3.0% on a comparable store basis; and
- Online sales year to date of \$141.1 million, up 49.0%.

Myer Executive Chairman Garry Hounsell said: "In February, we announced a renewed focus on product, price and customer service, which delivered encouraging results during March."

"However, as reported by a number of other retailers, the unseasonably warm start to winter has impacted sales, particularly in winter apparel, shoes and accessories, which may impact profit in the fourth quarter.

"The continued strong performance in our online business is pleasing and we will continue to invest in growing this business.

"I am delighted to confirm that our recently appointed CEO and Managing Director, John King, will be starting on Monday, 4 June 2018, following the approval of his visa. John has been given a full mandate by the Board to deliver an improvement in the Company's financial performance. John has already visited many stores, talked to team members and customers and understands the significant task at hand in turning around the business," Mr Hounsell said.

The Company also advised that with effect from FY2019, it will no longer provide quarterly sales updates.

** Total year to date sales includes Marcs and David Lawrence for nine months. Comparable sales in Q3 only includes sales from Marcs and David Lawrence for the last two weeks of the quarter, reflecting the acquisition date in the prior year.*

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