



MY STORE

23 August 2022

## CLOSURE OF MYER FRANKSTON

Myer Holdings Limited (ASX:MYR) today announced that it will be exiting its store located at Frankston in Victoria.

Since the Customer First Plan was launched, Myer has made strong progress in rationalising its property portfolio with the closure of Logan in January 2019, Hornsby in January 2020, Emporium in May 2020, Knox in August 2021, and Blacktown in April 2022.

In addition, space reductions and improvement works have been undertaken at our Belconnen, Cairns, Eastland, Highpoint, Morley and Toowoomba stores.

In making this decision today, we have taken into account our strengthening online sales, as well as the number of Myer stores that are in close proximity to the Frankston store, including Southland, Chadstone and Fountain Gate.

Myer will redeploy all impacted team members to nearby stores.

The Frankston store is anticipated to cease trading on 15 January 2023.

Myer's CEO, John King, said:

*"Today's decision continues to deliver against our Customer First Plan where we will continue to make targeted improvements to our store network, reduce space and improve the overall offer for our loyal customers."*

*"Our approach remains the same, to be a digital and data led retailer having the appropriate balance between online and physical stores, with our store network continuing to be an asset to our business."*

*"We thank our Frankston team members for their service and contribution to the business and our Frankston customers for their loyalty to the store – and we trust they will continue to shop with us at our nearby stores or online."*

This announcement was authorised by the Continuous Disclosure Committee.

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