

For immediate release**10 June 2015**

Myer appoints Chief Financial Officer

Myer Holdings Ltd (MYR) today announced the appointment of Mr Grant Devonport as Chief Financial Officer.

Myer Chief Executive Officer, Richard Umbers, said: "Grant is a highly experienced CFO. His appointment will bring exceptional strategic and commercial capability to the company while adding further depth and experience to the Myer leadership team.

"Grant joins Myer following a career of over 30 years including senior roles at listed entities in Australia, New Zealand and the United Kingdom," said Mr Umbers.

Mr Devonport most recently served as Chief Financial Officer of Toll Holdings Limited, a position he has held since 2011. Prior to this he held senior finance, commercial and executive roles with Toll in Australia and New Zealand as well as senior positions with Village Roadshow and the National Australia Bank Group.

He has managed numerous complex commercial and finance portfolios, and has played a pivotal role in delivering business transformation programs, as well as strategy development and execution.

Reporting to the CEO at Myer, Mr Devonport will be responsible for all areas of financial planning, accounting, treasury management, compliance, internal audit and procurement.

"The Board and leadership team look forward to working with Grant and know that he will add valuable skills and perspective to the team as we lead Myer in a new strategic direction," said Mr Umbers.

"We will benefit from his contribution as we finalise our plan to build relevance with customers and deliver a more sustainable, profitable future for Myer," he said.

Commenting on his appointment Mr Devonport said: "Myer is a dynamic Australian company and I am delighted to be joining at a time of significant change within the retail industry. I look forward to working with Richard and his team which has a strong mandate to deliver a significant transformation."

Mr Devonport is expected to commence at Myer in late July.

"We thank Acting CFO Tom Coleman for his significant contribution during this pivotal time for Myer. Tom will work closely with Grant on his commencement and will continue to support the Executive team to ensure a seamless transition," said Mr Umbers.

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