



ASX AND MEDIA RELEASE

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DAVID JONES ANNOUNCES MARKET CHANGING DEAL

David Jones Limited (DJS) today announced that it has entered into a **'Department Store Exclusive Brand Agreement'** with two of Australia's leading surf and youth brands, **'Quiksilver'** and **'Roxy'**. Under this agreement Quiksilver kids and Roxy kids apparel (age 2-7) will be available in David Jones department stores for the first time.

This is **the first time in almost two decades** that a leading surf brand will be available in an Australian department store and is a testament to the success of the David Jones' "Home of Brands" strategy.

The Quiksilver surf brand was founded by Australian Alan Green in Torquay Victoria in 1970. The Roxy brand, the world's first dedicated female surf brand, was created by Quiksilver in 1990. Since their creation the brands have enjoyed extraordinary growth. Today Quiksilver is the world's leading outdoor sports lifestyle company, and the Quiksilver and Roxy brands are distributed in over 90 countries throughout the world.

Until execution of the David Jones Department Store Exclusive Supply Agreement, both Quiksilver and Roxy were only available in Australia in surf shops, snow shops and specialty youth culture/streetwear shops and chains.

David Jones Limited Group General Manager of Apparel, Cosmetics & Accessories Colette Garnsey said, "Today's announcement is a history making and market changing agreement. No leading surfwear brands are currently available in an Australian department store. We are delighted to be the first and only department store to stock the worlds leading youth surf brands Quiksilver and Roxy."

Quiksilver Asia Pacific Chief Executive Officer Greg Healy said, "Our decision to supply our Kids ranges to David Jones stores on a department store exclusive basis is one that we gave extensive thought to. We knew that we would be the first leading surfwear brand to decide to again distribute through an Australian department store, but we believe that to continue to be a market leader in our industry, we must look to differentiate what we sell, who we sell it to and through which channels.

"David Jones is regarded as a premium fashion destination within the Australian market. We have seen the success of David Jones "Home of Brands" strategy over the past 10 or so years and given the importance we place on maintaining the integrity of our brands, it was imperative that we partner with a department store that understands and respects brands and has the management experience and track record of selling youth fashion brands.

"David Jones understands the importance of long-term brand relationships and has a highly experienced fashion retail management team that understands and respects the essence of the brand, the way it wishes to be represented and its target market. For this reason we believe that David Jones is the ideal department store partner for our business in Australia and we look forward to working together with them and continuing our track record of profitability and growth," Mr Healy said.

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David Jones Limited A.C.N. 000 074 573
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QUIKSILVER & ROXY IN DAVID JONES STORES

The Quiksilver and Roxy Kids ranges will be available in 32 David Jones stores from 1 August 2010. Of those 32 stores, 16 will house Quiksilver and Roxy concept areas in the Childrenswear departments. David Jones will stock Quiksilver and Roxy boys and girls wear for ages 2 – 7, and the Quiksilver for Women range.

Ms Garnsey said “We expect Quiksilver and Roxy to be among the top three revenue generating brands within the next 12 months in the Childrenswear category.

The addition of Quiksilver and Roxy is category changing and will propel substantial growth such as the development of our youth category where we have experienced 40% growth over the past 3 years,” she said.

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