



For Immediate Distribution

13 February 2012

DAVID JONES ANNOUNCES OUTCOME OF BRAND PERFORMANCE REVIEW: INTRODUCTION OF 48 NEW BRANDS

David Jones Limited (DJS) today announced the results of its bi-annual Brand Performance review. This review is undertaken at the end of the Spring/Summer season and the Autumn/Winter season to ensure that the Company optimises the return from each square metre of selling space in its store portfolio.

The Spring/Summer 2011 Brand Performance review has resulted in:

- the **introduction of 48 new department store exclusive national and international brands** (set out in Annexure A) including Gucci Mens Accessories, Mary Katrantzou, Charlotte Olympia, Hunt No More, Barbour and V Avenue Shoe Repair;
- the **removal of brands from the business** following the Brand Performance review; and
- the **allocation of additional space to the best performing brands**.

David Jones CEO Paul Zahra said, "The ongoing review of the performance of our Brand Portfolio is essential to ensure that our offering through the introduction of new brands remains fresh, relevant and reflects what our customers want.

"It also ensures that we are disciplined in our allocation of floor space. Our business objective is to allocate space to department store exclusive brands with strong performance track records and high margins. This is particularly important in the challenging retail environment we are currently facing where continuing to stock non-performing brands adversely impacts not only sales per square metre but also inventory levels," Mr Zahra said.

The Company's strategy is very clear, it is not in the business of acquiring brands in the hope of securing distribution. David Jones' success at replacing sass & bide is testament to this. Since August 2011 the Company has successfully replaced the sass & bide brand and achieved outstanding growth over and above the sass & bide base in terms of both sales and gross profit. Examples of standout performances from new department store exclusive replacement brands include Bassike, Mink Pink, Jac & Jack, J Brand and Collette by Collette Dinnigan.

This same replacement approach will be taken with brands that will be exiting David Jones as a result of the latest Brand Performance review. Brands that are exiting David Jones include Trent Nathan, Trent Resort, Jil Sander, Jag Accessories and Fiorelli. Space that they occupied will be filled by the 48 new brands entering the business and an increase of space to the Company's best performing brands.

David Jones Group Executive Fashion and Beauty Mr Sacha Laing said, "One of our Company's key competitive strengths is the ability to keep pace with what brands our customers want and to continually update our Brand portfolio to reflect this. Australian consumers are fashion savvy and online technology has enabled greater and faster brand awareness.

"The new brands announced today are in addition to the 90 new brands we announced in 2011 and are particularly exciting because they range across our most popular categories, they are also department store exclusive to David Jones and collectively appeal to a broad spectrum of our customers.

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“Our ability to attract new brands demonstrates the trust that brands and designers have in partnering with David Jones on an exclusive basis. Our Company has a track record of respecting brands and representing them in a manner that is consistent with their brand philosophy,” Mr Laing said.

The new brands announced today coincide with David Jones' Autumn/Winter 2012 Collections launch this Wednesday 15 February which will feature Miranda Kerr on the runway in the newly refurbished “On Seven at David Jones” at the flagship Elizabeth Street store.

ENDS

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ANNEXURE “A”: NEW BRANDS & BRAND EXTENSIONS

WOMENSWEAR

Erdem
Mary Katrantzou
Muse by Dita Von Teese
Aquilano Rimondi
Backstage
Hunt No More

MENSWEAR

Gucci Accessories
Barbour
Brixton
J Fold
Incase
New Era
Nike
V Ave Shoe Repair
Pure Alpaca
Three Over One
Joe Black

BEAUTY

The Balm – Make-up & Skincare
Mineral Flowers – Bath & Body Products
Live Clean – Haircare
Somerset Soaps
Neal’s Yard

FOOTWEAR & ACCESSORIES

Charlotte Olympia
G-Star
Volley
Hue Hosiery
Christian Hirth – Cashmere Scarves
Katherine – Neckwear & Hats
Mani Kaaga Moni
Totes – Umbrellas
Versace – Watches
Chloe – Jewellery

HOME & FOOD

Hugo Boss
L'Atelier du Vin
Andrea House
Jonathan Adler
Tum Tum Tots
Nina's Chocolates
Harney & Sons

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East India Company
Giuseppe Alimentari
Robert Gordon
Raymond Blanc
Swiss Diamond
La Rochere
Ilve
Beko
Harlequin

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