



**ASX AND MEDIA RELEASE**

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**21 October 2013**

## **DAVID JONES ANNOUNCES CEO SUCCESSION PLAN**

David Jones today announced that the Company's Board of Directors has been advised by CEO & Managing Director, Mr Paul Zahra, that he intends to resign for personal reasons upon commencement of a successor.

A succession process has accordingly begun, which will involve an extensive national and international search. This process could take some time. Paul will continue to work, with the unqualified support of the Board, to lead the business and manage a smooth transition to new leadership.

The Board records its appreciation of Paul's leadership, his fine contribution and the dedication he has shown over his fifteen years of service to David Jones, its staff, its suppliers and its customers.

Mr Zahra was appointed CEO & Managing Director of David Jones in June 2010 when the Company was facing a range of difficult issues. He has successfully guided the Company through the aftermath of the global financial crisis and a challenging retail environment and led the Future Strategic Direction Plan, which is well into implementation.

David Jones Chairman Peter Mason said, "Paul will leave David Jones in a solid financial position and I thank him for his contribution as CEO. I look forward to working with Paul to ensure a smooth transition of his role to his successor."

Mr Zahra said, "David Jones is an amazing Company and a brand I have always been proud to be part of. I am sincerely grateful for the opportunities I have had and believe that I have made a valuable contribution.

"Whilst much has been achieved and the Company is well placed for the future, I believe it's time for a change for me personally," Mr Zahra said.

**ENDS**

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