



ASX & MEDIA RELEASE

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MYER ANNOUNCES TWO STORE EXITS AS PART OF NEW MYER STRATEGY

Myer Holdings Limited (MYR) today announced that it will be exiting its stores located at Wollongong and Orange in New South Wales.

“Our New Myer strategy is designed to deliver a sharper and more focused offer, and improve productivity across the entire business,” said Myer CEO and Managing Director, Richard Umbers.

“These difficult but important decisions are a necessary step in the delivery of the New Myer strategy, which is designed to return Myer to profitable growth.

“While decisions to close stores are never easy, the process of reshaping our store network to better align with our primary customers is an essential part of the strategy.

“This has resulted in our decision to exit the Wollongong store in October this year, and the Orange store in January 2017 following their respective lease expiry dates.

“We are committed to supporting all impacted team members, and we will work with them through this process,” said Mr Umbers.

Ends

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