

For immediate release

Wednesday 24 June 2015

Myer successful debt refinancing

Myer Holdings Limited (MYR) today announced the successful refinancing of its syndicated facility now totalling \$600 million. Key features of the new facility include more favourable pricing, increased tenor and improved terms.

Myer CEO and Managing Director, Richard Umbers, said: "The successful outcome of refinancing discussions with our banking syndicate delivers a number of benefits to Myer and we are encouraged by the level of support we have received. The decision to refinance our outstanding facilities at this time represents an opportunity to secure more favourable pricing on improved terms over an extended period."

In addition to a lower interest margin, the Fixed Charges Cover ratio covenant has been lowered from 1.65 times to 1.50 times across all facilities. The remaining covenants are unchanged.

The table below summarises the revised syndicated facility structure.

| Revolving cash advance facilities | Amount (\$m) | Term | Expiry Date |
|-----------------------------------|--------------|---------|-------------|
| Tranche A | \$145 | 4 years | August 2019 |
| Tranche B | \$180 | 2 years | August 2017 |
| Tranche C | \$275 | 4 years | August 2019 |
| Total syndicated facility | \$600 | | |

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Myer shares are traded on the Australian Securities Exchange (MYR). Myer has a Sponsored Level I American Depository Receipt program which trades in the United States on OTC Markets (MYRSY).