



9 May 2012

DAVID JONES ANNOUNCES KEY MANAGEMENT APPOINTMENTS & RESTRUCTURE TO DELIVER ITS STRATEGIC DIRECTION

David Jones Limited (DJS) today announced a number of key management appointments and a Head Office restructure designed to align its management structure to the future strategic direction of the Company.

David Jones CEO Paul Zahra said, "Our announcement today delivers the skill set and capability within the realigned structure that we promised in our Future Strategic Direction announcement and is one of the first steps in delivering our Three Point Strategy."

NEW APPOINTMENTS

A number of key management team appointments have been made which will take effect from Monday 30 July 2012. They include the appointment of **Donna Player** (an external appointment) to the newly created role of **Group Executive – Merchandise**, reporting to the CEO. The Merchandise Office has been consolidated under the new structure to report to one Group Executive thereby removing duplication and ensuring that the Company's Merchandising strategy continues to evolve.

Donna has 30 years of retail experience including 11 years at Woolworths Limited where she was most recently the General Manager – Merchandise & Planning at Big W. Prior to that Donna held a number of senior merchandising positions with Katies Fashion and Grace Bros.

Donna has extensive experience in managing branded products. She has a strong track record of leading negotiations with suppliers to achieve the best prices possible and counteracting deflationary pressures.

In her role at Big W, Donna was integral in the development and integration of Merchandise systems and processes that support Omni Channel Retailing.

Paul Zahra said, "We are delighted to have Donna join the David Jones Executive Committee and to head up our experienced Merchandise team. Her skill and track record in price negotiations with suppliers, dealing with deflationary pressures and the integration of merchandise systems and processes to support Omni Channel Retailing are an important component of ensuring our management team has the right skill set and capabilities to deliver our Three Point Strategic Plan. Donna also has broad ranging Merchandising experience which will be integral to the future evolution of the David Jones Merchandise Strategy."

Matthew Durbin has been appointed to the newly created role of **Executive – Strategic Planning**. The purpose of this new role is to ensure the Company continues to have an ongoing Strategic Planning function to manage both structural changes and macro economic challenges that the business faces. Matthew has been with David Jones since 1997 and during these 15 years has gained strong financial acumen and in depth knowledge of retail profit levers. Matthew has over this period worked in senior finance roles in the Company's Merchandise, Finance and Financial Services divisions. Matthew will report to Brad Soller, Chief Financial Officer. Matthew will manage the implementation of the Company's Three Point Strategy and lend invaluable support to Brad. Matthew has over the past 15 months managed the Company's Financial Services business and is now handing it over to Sacha Laing to take it to its next stage of growth.

Sacha Laing has been appointed to the newly created role of **Group Executive - Marketing and Financial Services** reporting to the CEO. The Marketing and Financial Services team have been consolidated to strengthen the focus on spend and balance on the David Jones American Express cards and Store cards, as well as driving loyalty and ensuring that the Company's data mining

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capabilities are fully leveraged. Sacha has 12 years experience at David Jones in senior merchandise roles and held the Group Executive Fashion and Beauty role for over 15 months. This experience has enabled him to gain a thorough understanding of the business and its target customer base. Coupled with his sales and marketing experience at the Smiths Snackfood Company and Kodak Retail he has the insight and ability to deliver a commercial edge to David Jones' Marketing Program and Financial Services business.

The Company also announced today the following recent appointments in the Marketing and Financial Services team:

Adriane McDermott (an external appointment) has been appointed as **General Manager Marketing – Digital and Advertising** reporting to Sacha Laing. Adriane brings to David Jones a wealth of marketing experience from the retail industries gained through senior marketing roles with Nike and GAP Inc/Banana Republic. She has extensive experience in digital marketing, developing and promoting branded websites, advertising, apps and social media.

Marion Joyce (an external appointment) as **General Manager Marketing – Promotions and Publicity** reporting to Sacha Laing. Marion has returned to David Jones after eight years in various senior Marketing and eCommerce roles, most recently as General Manager – Marketing and eCommerce at Toys R Us.

Kate Whitney (an external appointment) as **General Manager Marketing – Financial Services** reporting to Sacha Laing. Prior to joining David Jones Kate was the Head of Brand and Retail Marketing at FOXTEL. In this role Kate was involved in developing FOXTEL's acquisition and retention marketing strategy.

Gavin Skews as **General Manager – AMEX Alliance** reporting to Sacha Laing. Gavin has significant experience gained from CFO roles within the Australian retail industry.

HEAD OFFICE RESTRUCTURE

As part of the realignment of the Company's management capabilities, certain positions will no longer exist, which will result in a number of people leaving the business. This includes Patrick Robinson previously Group Executive - Home and Food and Brett Riddington previously Group Executive – Marketing, together with a number of other head office staff. The cost of this Head Office restructuring will be borne as a one-off cost in 2H12. We take this opportunity to thank Patrick and Brett in particular for their dedicated service to David Jones and wish them well in their future endeavours

Paul Zahra said, "Having the right structure within our Management Team is critical to us being able to implement our Three Point Strategic Plan and to deliver Profit after Tax growth for our shareholders. I am confident that the appointments announced today provide us with the talent, experience and ability to transform our business into a successful Omni Channel Retailer on par with the world's best."

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