

NZX AND MEDIA RELEASE

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## Smiths City Response to Level 4 Announcement - Covid-19 virus

Smiths City (NZX.SCY) today announces that it will temporarily close its New Zealand stores, except for Smiths City online, for at least four weeks from 5pm Wednesday 25 March 2020. This follows the announcement by the New Zealand Government yesterday that it is moving the Covid-19 Alert to Level 4 – mandating the immediate closure of all non-essential services.

Smiths City Chief Executive Roy Campbell said: “Smiths City is fully complying with the Government’s instruction and is seeking to resume normal operations once the alert is lifted.

“Our key focus continues to be on playing our part to stop the spread of Covid-19, protecting our team members and customers, as well as taking all reasonable steps to minimise the impact on our business. However, it is clear a shutdown to Smiths City of this duration represents a significant challenge to the business.

“Smiths City is reviewing the business support measures the Government has put in place to help companies such as ours and is working through what this means for the company.

“In the meantime, Smiths City employees affected by the containment measures who are not able to, or not required to, work from home will be paid 80% of their base wages or salaries in line with the government support package.”

Smiths City will provide an update to the market as soon as it is able.

For more information:

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**About Smiths City Group Limited**

Smiths City Group (NZX.SCY) was founded in Christchurch in 1918 and has a proud tradition as one of New Zealand’s oldest and largest retail chains. The company floated on the stock exchange in 1972



[www.smithscitygroup.co.nz](http://www.smithscitygroup.co.nz)

and operates stores nationwide. It also operates the Smiths City Finance, and the Smiths City Commercial businesses. On the web: [www.smithscity.co.nz](http://www.smithscity.co.nz) and [www.smithcitygroup.co.nz](http://www.smithcitygroup.co.nz).