



ASX ANNOUNCEMENT FOR IMMEDIATE RELEASE

Q3 TRADING AND FY17 EARNINGS GUIDANCE UPDATE

Melbourne, 20 April 2017

Shaver Shop Group Limited (ASX: SSG) the Australian and New Zealand specialty retailer of male and female personal grooming products, today provides a trading update for its 3rd quarter ended 31 March 2017.

Following a weak start to the quarter in the months of January and February, Shaver Shop's sales rebounded strongly in March leading to positive total same store sales growth for the 3rd quarter. On a year to date basis, like for like sales for the nine months ended 31 March 2017 are now +1.3%.

Based upon the significantly improved sales performance in March which has continued into April, Shaver Shop now expects its FY17 full year EBITDA to be between \$13.7m and \$15.0m. This exceeds the top end of the guidance range for EBITDA of \$12.0 - \$13.5 million provided at the time of our first half results announcement.

A large portion of the recent sales uplift relates to customers buying selected products in our stores for resale to consumers in Asian markets. The Board and Management are closely monitoring this opportunity and seeking to both nurture and support the sales growth, whilst being cautious as this channel is notoriously difficult to predict and forecast.

Shaver Shop is also pleased to advise that it has entered into a binding agreement to acquire the Bondi Junction and McCarthur Square franchises. This brings the number of franchise buy backs in the current financial year to seven. The Bondi and McCarthur stores have been very strong performers for many years and adds two further quality sites to Shaver Shop's corporate store network in NSW. Settlement is scheduled for 31 May 2017. The post completion earnings contribution from these stores is not expected to be material to the Company's FY17 results.

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