



ASX & MEDIA RELEASE

1 November 2017

Q1 FY2018 sales

Myer Holdings Limited (MYR) today announced Q1 sales for the 13 weeks to Saturday 28 October 2017 of \$699.0 million, down 2.8%. Sales on a comparable store sales basis were down 2.1%. Sales per square metre were up 3.6%*.

Myer Chief Executive Officer and Managing Director Richard Umbers said: "Sales during Q1 FY2018 reflect the continuation of challenging retail conditions characterised by heightened competition and subdued consumer sentiment.

"During the quarter, Myer's online business continued to record strong sales growth, which increased by 67.8% on the previous corresponding period. Omni-channel sales, which also includes sales via our 2,500 in-store iPads, totalled \$48.4 million. Click & Collect grew strongly during the quarter to now represent 22.1% of orders.

"Myer remains focused on the upcoming and more significant trading periods of Spring Racing and Christmas during Q2 FY2018," Mr Umbers said.

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** Sales per square metre is calculated on a rolling 12 months basis using average selling leasable area (SLA). Start point is July 2015 base of \$3,910/m²*