

11 June 2019

DEBENHAMS GROUP **Challenge to CVAs**

Debenhams Group confirms applications to challenge its CVAs, which were successfully voted through by creditors on 9 May 2019, have been received from parties including Sports Direct International plc.

Terry Duddy, Debenhams Executive Chairman, said: "We believe the challenges to the CVAs to be without merit and will vigorously defend them. Given the overwhelming support for the proposals from creditors, including over 80% of landlords, this is an unnecessary distraction as we implement our restructuring plans."

A spokesperson for Celine UK NewCo 1 Ltd said "We note the spurious challenges to Debenhams' CVA proposals, which were approved by the vast majority of landlords and more than 90% of all creditors. We will move forward with our debt restructuring process as expected. The CVA provides a platform to deliver a turnaround in the business for which the lending group has committed £200m of new funding and remains supportive."

Enquiries:

Brunswick Group Tim Danaher/Craig Breheny/Fiona Micallef-Eynaud
020 7404 5959
debenhams@brunswickgroup.com

Notes to editors:

Administrators were appointed to Debenhams plc (in administration) on 9 April 2019. The underlying group operating companies are unaffected and all businesses are continuing to trade as normal. Debenhams Group Holdings Limited, its subsidiaries and certain dormant companies, which together make up the Debenhams Group, were transferred to the ownership of Celine UK NewCo 1 Ltd. on 9 April 2019.

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