

25 October 2019

DEBENHAMS GROUP

Chairman appointed to parent group

Debenhams Group announces today that Mark Gifford is to be appointed as a director and Chairman of Celine Jersey Topco Limited, parent of the Debenhams group of operating companies. Mark has a wealth of experience in large scale turnarounds, bringing stability to retail businesses and delivering change and growth in the consumer sector. He is currently Chairman of Radley Group and a non-executive director of Ann Summers' parent GGI and of No. 9 Investments (the McCarthy family investment office). He was previously CFO of Game Digital from 2015 to 2018 and CFO of House of Fraser for eight years.

Stefaan Vansteenkiste, Debenhams' CEO, said:

"We are delighted that Mark will be joining the parent board to work with our investor consortium, who have confirmed their continuing commitment through providing additional liquidity for our peak trading. Mark's expertise and understanding of business change as well as the retail industry will be invaluable. I look forward to working with him as we deliver the turnaround of the group."

Mark Gifford, Chairman-Elect of Celine Jersey Topco Limited, commented:

"Debenhams is strongly backed by a supportive investor group with substantial resources and has an experienced management team with a clear plan to deliver a turnaround. I am excited about the opportunity to play a part in building a successful future for one of the UK's best-known retail businesses. We are assembling a strong group of Board members and I am looking forward to working with the team as we implement the necessary changes to deliver a sustainable and profitable future."

- Ends -

Enquiries

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Notes to editors

Debenhams is a leading international, department store destination with a proud British heritage which trades out of around 240 stores and is available online in more than 90 countries at www.debenhams.com. It is one of the top five fashion retailers in the UK and has a leading market position in premium beauty both in-store and online. Debenhams gives its customers around the world a unique, differentiated and exclusive mix of own brands, international brands and concessions.

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. Celine 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.