

8 August 2019

DEBENHAMS APPOINTS STEFAAN VANSTEENKISTE AS NEW CEO

Debenhams Group today announces the appointment of Stefaan Vansteenkiste as Chief Executive Officer. Stefaan joined Debenhams in April 2019 as Chief Restructuring Officer and has been working closely with the executive team on a new business plan to deliver a turnaround.

Stefaan is an experienced turnaround expert at professional services firm, Alvarez & Marsal. He is a seasoned CEO and retail operator, having served as CEO or advisor at a number of large retail and consumer companies.

Terry Duddy, Chairman of Debenhams Group, will work with Stefaan to ensure an orderly handover and then step down from the board in September.

Terry Duddy commented:

“The board welcomes Stefaan’s appointment as CEO. We concluded that he is the right person to take the business forward into the next phase of its recovery. Stefaan has already made a strong contribution since joining Debenhams, and has the support of our investor consortium to drive forward our turnaround plan.”

Stefaan Vansteenkiste commented:

“The retail industry faces a challenging environment and everyone at Debenhams acknowledges that. But we have a clear plan and Debenhams has a great team of people who are committed to delivering it. I am very excited about Debenhams’ strong prospects and with a restructured balance sheet there is a robust platform from which to build a turnaround, based on Debenhams’ clear brand focus, broad customer reach and differentiated product offer.”

- Ends -

Enquiries

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

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. 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.

About Stefaan Vansteenkiste

Stefaan is a Managing Director at Alvarez & Marsal. Since he joined A&M in 2003 he has been involved in a range of turnaround situations, including CEO and other roles at Intertoys, Vion Food Group, Diam International and Bally Shoes. Previously, Stefaan held senior management roles at theme parks Six Flags and Taco Bell among others. He holds a bachelor's degree from the University of California, an MBA from the University of Michigan and a masters from the University of Antwerp.