

MEDIA RELEASE

30 June 2014

The Warehouse Group to Work with The Good Guys as they exit NZ

Discount electrical goods retailer Good Guys has decided to leave the New Zealand market, and will work with The Warehouse Group (TW Group) to minimise disruption and any potential impact to customers, employees and store landlords as it exits.

TW Group CEO Mark Powell said that while they were not acquiring the Good Guys business, after the Good Guys stores have closed TW Group will take on the five Good Guys stores site leases, work with Good Guys to offer as many as possible of their employees alternative employment and would use Noel Leeming stores to allow former Good Guys customers to return faulty product. “Our goal is to minimise the impact of Good Guys closure on its team members, customers, landlords, and the wider business community,” said Mr Powell.

TW Group will take over the lease of the five Good Guys stores at Albany, Wairau Park, Manukau, Botany and Sylvia Park. The Group would look to utilise these retail spaces across a mix of its retail brands said Mr Powell. TW Group’s stores comprise The Warehouse, Warehouse Stationery, Noel Leeming Group, Torpedo 7 and R&R Sports.

Mr Powell said that the transition arrangement offered benefits to the TW Group, including an ability to expand its store networks in additional locations, as well as the potential to add new experienced retail team members in the Auckland region.

-ENDS-

For further information, please contact:

Joanne Fullam, PR Manager The Warehouse, joanne.fullam@thewarehouse.co.nz or mobile: 021 145 7701

About TW Group

The Warehouse Group Limited comprises 91 Warehouse stores, 76 Noel Leeming stores and 64 Warehouse Stationery stores in New Zealand and several online businesses. The company had turnover of \$2.2 billion in FY13 and employs over 10,000 people.