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Market Information Services Section
New Zealand Exchange Limited

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THE WAREHOUSE GROUP LIMITED

The Warehouse Group announces Board changes

The Warehouse Group Limited (TW Group) advises that, as indicated at the 2010 Annual Meeting, Mr Graham Evans has announced he will not stand for re-election at the forthcoming Annual Meeting of Shareholders. His retirement from the board of directors of the company will take effect after the conclusion of the 2013 Annual Meeting of shareholders. Ms Janine Smith has also announced her retirement from the board of directors of the company. Her retirement will also take effect after the conclusion of the 2013 Annual Meeting of shareholders.

Sir Stephen Tindall, Founder of the TW Group, thanks Graham Evans for his dedicated service to the company for 15 years, as a director for 12 years and then as Chairman for the past three years. "Graham's vast retail experience of over 38 years in the retail trade, formerly with Woolworths, including as Managing Director for 16 years, gave Graham insights into the sector which have helped TW Group immensely. Graham brought all his experience to chairing our company in a very professional way."

Sir Stephen also thanks Janine Smith for her tremendous contribution to the TW Group board over the past 7 years. "Janine's vast management and board experience, including as Principal of The Boardroom Practice, chair of AsureQuality, director of Steel and Tube and formerly as CEO and Executive Director of Arnotts New Zealand and a director of other well-known companies such as Bank of New Zealand gave her the knowledge and ability to assist the company significantly."

Ted van Arkel, an experienced chairman and company director, will become Chairman of the board of directors after the Annual Meeting of Shareholders.

The Board is pleased to announce the appointment of two new directors, Mr John Journee and Ms Vanessa Stoddart effective today.

John, 52, has had an extensive retail career that includes executive experience across sectors that span general merchandise, fashion apparel, FMCG, consumer electronics, telecommunications, electricity retailing and services.

Over his 30 year career he has spent 15 years with the TW Group, starting as a joint venture partner in 1990 and progressing through senior roles in operations, marketing, merchandise, international sourcing and business development, before leaving the group and taking a role in the UK with a Telecommunications company. He re-joined TW Group in 2012 when the group acquired Noel Leeming where he was CEO for the last 4 years. In August 2013 John moved into a role developing new business opportunities for the TW Group which will continue until early 2014.

He is also Chairman of online electricity retailer Powershop and fashion retailer Max Fashions. He has previously been a non-executive director of multi-channel retailer EziBuy.

Due to his current and recent involvement with the company John is a Non-Independent Executive Director of The Warehouse Group Limited in accordance with The Warehouse Group's Criteria for Determining Independence of Directors.

Vanessa, 47, a lawyer by profession, was Group General Manager of Technical Operations and People at Air New Zealand for almost 10 years and a key driver of the cultural transformation at the airline. She joined Air New Zealand from Carter Holt Harvey Packaging Australia, where she was the Chief Executive. Before heading CHH's packaging business, Vanessa was the company's General Manager Performance Improvement and prior to that held change management and legal positions.

She is currently an Independent Director for NZ Refinery and Paymark and a member of the Tertiary Education Commission. She is a member of both the Australian and New Zealand Institute of Directors; an honorary fellow of HRINZ, a Companion of IPENZ and is currently assisting with diversity initiatives in the engineering profession. She is also a member of the Better Public Services Advisory Board, Global Women Board and chairs the Otago University Business School Advisory Board.

Vanessa is an Independent Non- Executive Director of The Warehouse Group Limited.

The Board is very pleased with the breadth of skills and experience John and Vanessa bring to the Board and is confident that they will both make a significant contribution to the future of the TW Group.

Graham Evans
Chairman

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