
Market Information Services Section
New Zealand Exchange Limited

Company Announcements Office
Australian Stock Exchange Limited

7th June, 2006

THE WAREHOUSE GROUP LIMITED

PRESENTATION AT INVESTOR MEETING, SYLVIA PARK

Attached is a copy of the presentation to be given today at the investor tour of The Warehouse Extra at Sylvia Park.

The presentation does not contain price sensitive information not previously released to the market.

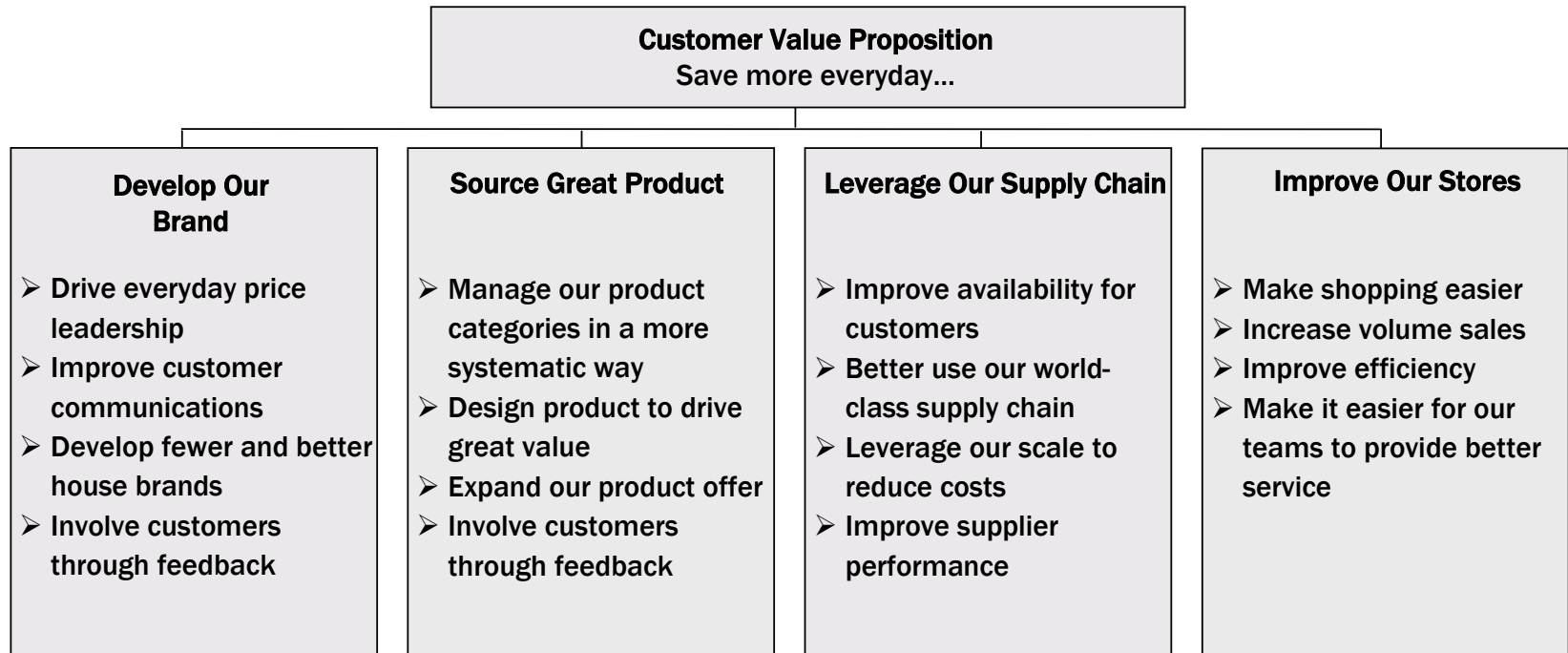
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For further information please contact Mark Fennell, Investor Relations, The Warehouse Group, 09 489 7000.

Welcome to The Warehouse Extra

The logo for 'the warehouse extra' is displayed on the side of a large red corrugated metal building. The words 'the warehouse' are in white, lowercase, sans-serif font. A yellow double-slash symbol (//) follows. The word 'extra' is in a yellow, lowercase, script font. The entire logo is mounted on the red wall of the building, which has a white roofline visible above it.

the warehouse // extra



- **Great product / great place – an integrated food and non-food offer under one roof**
- **A first for Australasia**
- **One year into three year transformation programme**

Two Apples – One Roof!



- **There is a significant growth opportunity in grocery and consumables for The Warehouse**
 - Grocery and consumables is currently dominated by two players in New Zealand
 - The Warehouse has an existing scalable infrastructure to leverage
 - Grocery and consumables are a key driver of halo to GM&A and visit frequency
 - Grocery and consumables already account for over 10% of our sales
-
- **Everything under one roof offers unique convenience to customers**



The Warehouse Extra at Sylvia Park

These Guiding Principles have been used to inform and direct decision making relating to the planning and execution of this store. We aim to:

- **Make it easier for customers**

- provide ultimate convenience
- ease of navigation
- ease of decision making through providing appropriate information

- **Make it easier to operate the store**

- maximise product availability
- drive volume
- maximise efficiency instore

- **Provide an inspiring environment**

- exceed customer expectations
- shopping is a delight, not a chore

- **Remain true to the Brand**

- Where Everyone Gets a Bargain
- Save More Every Day

- **Develop low cost options**

- costs controlled throughout
- modular fit-out for existing stores



The Warehouse at Sylvia Park

thewarehouse **extra**

➤ Integrated non-food and food department store

➤ Details:

- 12,500 m² of retail space
- Extended general merchandise and apparel department
- Full food offer including expanded grocery ranges and fresh food
- Convenience of all under one roof
- Prime site in an important shopping area

➤ Features:

- Space to showcase full product range, and to integrate additional services
- High merchandise standards – customer service, shop fitout and housekeeping
- Selection of serviced and non-serviced fresh food
- Easy to navigate and easy to shop

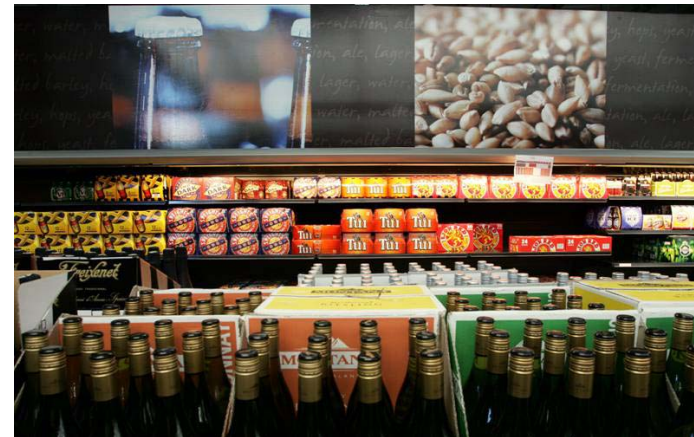
➤ A new way of shopping for New Zealand



What does Sylvia Park offer?

the warehouse *extra*

- Compelling value proposition – price, choice and quality
- Everything under one roof for convenience and choice
- New merchandise
 - Food – fresh and frozen
 - Wine and beer shop
 - pharmacy@thewarehouse
 - Brumby's Bakery
 - The Coffee Club
- “Experiential” areas
 - Foodmarket
 - Clothing – fashion & lingerie
 - Entertainment & technology
 - Home – distinct shops within a shop
 - Toys – testing and play area



Sylvia Park Development



An innovative design inspired by diversity, enjoyment and convenience. Sylvia Park will provide people with a unique and cultural experience that reflects the way we live today.



STORE DESIGN

thewarehouse //

