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Market Information Services Section
New Zealand Exchange Limited

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THE WAREHOUSE GROUP LIMITED

Appointment of Group Chief Executive

The Warehouse Group (TWG) is pleased to announce the appointment of Nick Grayston as Group Chief Executive. The appointment follows the announcement in March 2015 that the Board had commenced a process to recruit a new Group Chief Executive.

Nick will join TWG in December 2015 from Sears Holdings in Chicago where he has held a number of senior leadership positions including President of Footwear, Home, Fine Jewellery and Apparel. While at Sears, he has gained a wealth of experience in leading change from traditional retail into omnichannel and integrated retail, building profitable businesses, driving operational turnarounds, changing business models and leading high-performance teams.

Prior to Sears, Nick held senior executive positions with Foot Locker Inc. companies including President and CEO of Foot Locker, Footaction and Kid's Foot Locker in New York and other leadership roles in Canada and Europe. Nick also previously held planning, allocation and merchandising roles at a number of leading retailers in the United Kingdom including Laura Ashley, Woolworths, Debenhams and Marks and Spencer.

Chairman Ted van Arkel said that Nick is a highly qualified retailer with extensive international experience and the skills required to drive profitable growth for TWG from the strong foundations that have been built. Nick's experience in both physical stores and online is very relevant to the current growth trends in retailing.

Mark Powell will continue in the role of Group CEO until early 2016 to ensure a seamless transition of the Group CEO role.

ENDS

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