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This announcement is not a prospectus but an advertisement. Investors should not purchase or subscribe for any transferable securities referred to in this announcement except on the basis of information in the prospectus to be published by New Look Group plc (“New Look”) in connection with the admission of the ordinary shares in the capital of New Look to the Official List of the Financial Services Authority and to trading on London Stock Exchange plc’s main market for listed securities (the “London Stock Exchange”). Copies of the prospectus will, following publication, be available from New Look’s registered office.

2 February 2010

NEW LOOK TO SEEK A LISTING ON THE LONDON STOCK EXCHANGE

New Look today announces its intention to proceed with an initial public offering of shares and to list on the main market of the London Stock Exchange.

Highlights

- New Look is a leading UK fast fashion retailer operating in the growing value segment of the apparel market, with growth prospects underpinned by four key drivers
- New Look has experienced strong revenue and EBITDA growth since April 2004, under private equity ownership, and benefited from c.£450 million¹ of investment to expand the business and establish a platform for future growth
- Proceeds from primary offering of around £650 million intended to be used to de-leverage the balance sheet so as to provide New Look with the flexibility to fund its continued growth
- Possibility of limited secondary sell-down by existing shareholders
- Following the appointment of John Gildersleeve as Non-Executive Chairman, Stella David, Carolyn McCall and Henry Staunton join the Board as Non-Executive Directors

New Look today announces its intention to proceed with an offer (the “Global Offer”) of ordinary shares (the “Shares”) to institutional investors in the UK and elsewhere and to seek a primary listing for the Shares on the main market of the London Stock Exchange.

Key strengths of New Look:

The Directors of New Look believe that the New Look Group (the “Group”) benefits from the following key strengths that differentiate it from its competitors and which should enable the Group to take advantage of current and future growth opportunities:

- **Leading value fashion retailer with attractive market positioning** – the Group operates in the growing value segment of the apparel market. The value segment of the UK market has experienced significantly higher growth relative to the overall UK apparel market, growing at a compound annual growth rate (“CAGR”) of 5.4%

between 2003 and 2008 compared with 1.5% for the overall market². By comparison, New Look's UK Retail business experienced 11.0% revenue CAGR between the 2003/04 financial year and the 2008/09 financial year³. New Look is currently the second largest retailer by value in the UK women's clothing and accessories market, with a 5.3% market share⁴, which has grown significantly over the last two years from 4.2%⁵;

- **Distinct brand proposition with a differentiated product offering** – New Look seeks to differentiate itself from its competitors by offering products and a shopping experience based on its brand pillars of fashion excitement, value and newness to its core target audience of fashion-conscious 16 to 45 year old women, as well as men and children. New Look has the leading franchise in the 9 to 15 year old girls category through its “Generation” brand. The Group offers own brand products, 68% of which were designed in-house in 2009, along with exclusive designer and celebrity collaborations and is one of the most well-recognised fashion brands in the UK⁶;
- **Flexible fast fashion operating model** – the Directors believe that New Look's fast fashion operating model provides flexibility and control over key aspects of the supply chain, which allows New Look to take significant advantage of fashion trends. The Group has a highly automated distribution facility in the UK, which has contributed to significant operational efficiencies and, with future planned investment, has the capacity to support the growth of New Look's operations in the UK and Europe;
- **Significant investment in developing the business under private ownership** – between 25 April 2004 and 26 September 2009, under its current ownership, the Group has invested c.£450 million⁷ in expanding its domestic and international presence and developing its operating infrastructure;
- **Strong management team with proven track record** – the management team comprises both individuals with substantial tenure at the Group and recently-hired individuals with extensive experience at other international retailers. The senior management team has presided over the period of substantial growth enjoyed by the Group since April 2004

Strong growth prospects underpinned by four key drivers:

- **UK retail space expansion and refurbishment** – the Directors believe that the Group's UK business has significant potential for further space expansion. In parallel with expanding trading space, the Group is seeking to drive like-for-like sales growth and profitability by implementing its “Look and Feel” refurbishment programme;
- **Development and broadening of product range** – the Directors plan to strengthen further New Look's leading position in key womenswear sub-categories, drive sales densities, stretch its price architecture, and broaden menswear and childrenswear product ranges;
- **Growth of e-commerce to drive multi-channel offering** – the Group's current e-commerce website is the third most visited women's clothing site in the UK. The Directors intend to launch New Look's second generation website in Spring 2010, and plan further integration of the multi-channel model through roll-out of EPOS till equipment;
- **International development** – the Directors believe that New Look's international business will benefit from a market recovery in France and Ireland and improved operational performance of Mim. The Directors intend to grow the international

business through continued roll-out of both owned stores and franchise in current and supplementary international markets

Summary information on New Look

New Look's product ranges comprise womenswear, accessories and footwear, as well as expanding ranges in menswear and childrenswear. The Group operates via a multi-channel model which, as at 26 December 2009, comprised 1,010 stores, including 601 New Look owned stores with a total trading space of 3.7 million square feet in the UK, 58 New Look owned stores in Ireland, France, Belgium and the Netherlands with a total trading space of 519,000 square feet, and 44 franchise stores in the Middle East, Russia, Poland, Egypt and Singapore with a total trading space of 424,000 square feet. As at 26 December 2009, the Group also operated 307 Mim stores in France and Belgium with a total trading space of 663,000 square feet, as well as an e-commerce platform that serves customers in 24 countries.

For the year ended 28 March 2009, the Group generated revenue of £1,322.6 million and Adjusted EBITDA⁸ of £217.6 million. The Group's revenue and Adjusted EBITDA have grown at a CAGR of 13.7% and 12.9%, respectively, from the year ended 27 March 2004 to the year ended 28 March 2009⁹.

For the six months ended 26 September 2009, New Look generated revenue of £706.0 million and Adjusted EBITDA of £117.8 million.

Commenting on today's announcement, Carl McPhail, Chief Executive Officer of New Look, said:

"We are delighted that the significant transformation of New Look over recent years has positioned us as a leading UK fast fashion value retailer. Today's announcement is the latest exciting stage in our development and we look forward to growing our business, both in the UK and internationally.

"The Board and I welcome John Gildersleeve to the Group as Non-Executive Chairman and Stella David, Carolyn McCall and Henry Staunton as Non-Executive Directors. Their experience will be extremely valuable as the Group continues to implement its strategy for growth and explores further opportunities."

Commenting on today's announcement, John Gildersleeve, Chairman of New Look, said:

"New Look has doubled its space since 2004 and the Group continues to perform strongly, underlined by both the strong management team and the significant investment made under private ownership. The Group is extremely well positioned to continue this growth as a public company."

Details of the Global Offer

Pursuant to the Global Offer, New Look will issue primary Shares to a value of around £650 million. There is also the possibility of limited secondary sell-down by existing shareholders.

Credit Suisse Securities (Europe) Limited (“Credit Suisse”), Deutsche Bank AG, London Branch (“Deutsche Bank”) and J.P. Morgan Cazenove Limited (“J.P. Morgan Cazenove”) are acting as joint sponsors and joint bookrunners of the Global Offer. Lazard & Co., Limited (“Lazard”) is acting as joint sponsor in connection with the Global Offer. Barclays Bank PLC (“Barclays Capital”), Lloyds TSB Bank plc (“Lloyds”) and RBS Hoare Govett Limited (“RBS Hoare Govett”) are acting as co-lead managers, and Investec Bank plc (“Investec”) and Singer Capital Markets Limited (“Singer”) are acting as co-managers in respect of the Global Offer.

The Group intends to use the net proceeds it receives from the issue of the new Shares to repay debt and allow for continued investment in future growth following admission to the London Stock Exchange.

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Neither this announcement nor any copy of it may be made or transmitted into the United States, its territories or possessions or distributed, directly or indirectly, in the United States, its territories or possessions. Neither this announcement nor any copy of it may be taken or transmitted into Australia, Canada or Japan or to any persons in any of those jurisdictions. Any failure to comply with this restriction may constitute a violation of United States, Australian, Canadian or Japanese securities law. The distribution of this document in other jurisdictions may be restricted by law and persons into whose possession this document comes should inform themselves about, and observe, any such restrictions. The securities referred to herein have not been registered under the applicable securities laws of the United States, Canada, Australia or Japan and, subject to certain exceptions, may not be offered or sold within the United States, Canada, Australia or Japan or to any national, resident or citizen of the United States, Canada, Australia or Japan.

In particular, this announcement is not an offer for sale of, or a solicitation to purchase or subscribe for, any securities in the United States. No securities of the Group have been, or will be, registered under the US Securities Act of 1933, as amended, and securities of New Look may not be offered or sold in the United States absent registration or an applicable exemption from, or transaction not subject to, the registration requirements of the US Securities Act of 1933, as amended.

Forward Looking Statements

This announcement contains “forward-looking” statements. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond New Look’s control and all of which are based on the Directors’ current beliefs and expectations about future events. Forward-looking statements are sometimes identified by the use of forward-looking terminology such as “believes”, “expects”, “may”, “will”, “could”, “should”, “shall”, “risk”, “intends”, “estimates”, “aims”, “plans”, “predicts”, “continues”, “assumes”, “positioned” or “anticipates” or the negative thereof, other variations thereon or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this announcement and include statements regarding the intentions, beliefs or current expectations of the Directors or New Look concerning, amongst other things, the results of operations, financial condition, liquidity, prospects, growth and strategies of New Look and the industry in which it operates.

These forward-looking statements and other statements contained in this announcement regarding matters that are not historical facts involve predictions. No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing New Look. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements. The forward-looking statements contained in this announcement speak only as of the date of this document. The Group disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this document to reflect any change in its expectations or any change in events, conditions or circumstances on which such statements are based unless required to do so by applicable law, the Prospectus Rules, the Listing Rules or the Disclosure and Transparency Rules of the Financial Services Authority.

This announcement does not constitute a recommendation concerning the Global Offer. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. Information in this announcement or any of the documents relating to the Global Offer cannot be relied upon as a guide to future performance. Potential investors should consult a professional advisor as to the suitability of the Global Offer for the entity concerned.

In connection with the Global Offer, Credit Suisse, Deutsche Bank, J.P.Morgan Cazenove, J.P. Morgan Securities, Barclays Capital, Investec, Lloyds, RBS Hoare Govett or Singer or any of their respective affiliates, acting as investors for their own accounts, may subscribe for or purchase Shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Shares and other securities of New Look or related investments in connection with the Global Offer or otherwise. Accordingly, references in the prospectus, once published, to the Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, Credit Suisse, Deutsche Bank, J.P.Morgan Cazenove, J.P. Morgan Securities, Barclays Capital, Investec, Lloyds, RBS Hoare Govett and Singer and any of their respective affiliates acting as investors for their own accounts. Credit Suisse, Deutsche Bank, J.P.Morgan Cazenove, J.P. Morgan Securities, Barclays Capital, Investec, Lloyds, RBS Hoare Govett and Singer do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

None of Credit Suisse, Deutsche Bank, Lazard, J.P.Morgan Cazenove, J.P. Morgan Securities, Barclays Capital, Investec, Lloyds, RBS Hoare Govett or Singer or any of their respective affiliates or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for/or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

In connection with the Global Offer, Credit Suisse, as stabilising manager, or any of its agents, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Shares or effect other transactions with a view to supporting the market price of the Shares at a higher level than that which might otherwise prevail in the open market. Credit Suisse is not required to enter into such transactions and such transactions may be effected on any stock, market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of the commencement of conditional dealings of the Shares on the London Stock Exchange and ending no later than 30 calendar days thereafter. However, there will be no obligation on Credit Suisse or any of its agents to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilising measures, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the Shares above the offer price. Save as required by law or regulation, neither Credit Suisse nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Global Offer.

Notes to Editors

The current ownership structure of New Look is comprised of the Apax Funds and Permira Funds holding 27.7% each, Tom Singh and family trusts holding 22.5%; management holding 16%, and previous warrant holders and a co-investor holding around 3% each.

John Gildersleeve joined New Look as Non-Executive Chairman in January 2010. He is Chairman of The Carphone Warehouse and is a Non-Executive Director of British Land. In 2004, John joined the Board of EMI as Deputy Chairman and Senior Independent Non-Executive Director. He then became Non-Executive Chairman in 2007 and led the sale of the business to Terra Firma. John was formerly Non-Executive Director and Chairman of Gallaher Group from 1997 to 2007, Non-Executive Director of Lloyds TSB from 1994 to 1997, and Non-Executive Director of Vodafone from 1998 to 1999. John built his executive career at Tesco. Having joined Tesco in 1965, he was appointed to the Board in 1984 and was the Commercial & Trading Director until February 2004. John played a key role in transforming the business to become the number one retailer in the UK and one of the world's leading global retail groups.

Carl McPhail was appointed to the Board in June 2001 and became Chief Executive Officer in April 2008, having previously been Managing Director with responsibility for Marketing, Operations and International, and President of Mim since June 2003. Prior to joining, he worked at Selfridges as the Retail Operations Director and in senior positions at Arcadia, Burton Group and River Island.

Alastair Miller joined New Look as Group Finance Director in January 2000 and is currently Chief Financial Officer, responsible for Finance, IT, Property, Strategic Planning, Internal Audit and Investor Relations. Prior to joining he was the Group Finance Director at RAC and a Finance Director within the BTR Group. He qualified as a chartered accountant at Price Waterhouse where he was also a management consultant.

Carolyn McCall joined New Look as a Non-Executive Director and the Senior Independent Director. She is Chief Executive Officer of Guardian Media Group, a role she has held since July 2006, having served on the board since 1995. She has also previously served on the boards of Tesco, Lloyds Banking Group and also served on the board of New Look until the business was taken private in 2004. Carolyn is a board member of Business in the Community and was chair of Opportunity Now, the UK's leading membership organisation for gender equality and diversity at work, between 2005 and 2009. In 2008 she was awarded an OBE for services to women in business.

Stella David joined New Look as a Non-Executive Director and Chair of the Remuneration Committee which comprises Stella David, Carolyn McCall and Henry Staunton. She is Chief Executive Officer of William Grant & Sons, a role she took up in July 2009. She is also a Non-Executive Director of the Nationwide Building Society and chairwoman of its remuneration committee. Prior to this Stella held several senior roles at Bacardi, including vice-president of global operations, managing director for the Asia-Pacific region and chief executive of the drink group's British and Dutch businesses, culminating in her role as Group Marketing Director from 2005 to 2009.

Henry Staunton joined New Look as a Non-Executive Director and Chairman of the Audit

Committee which comprises Henry Staunton, Carolyn McCall and Stella David. He is a Non-Executive Director of Ladbrokes, Legal & General, The Merchants Trust and Standard Bank. He was formerly Finance Director of ITV and Granada Group, and served as Chairman of Ashtead Group from 2001 to 2004. He has also served as Non-Executive Director of Emap, BSkyB, ITN and Ashtead Group.

¹ Between 25 April 2004 and 26 September 2009 the Group invested £445.9 million, £445.9 million being the Group's total cash outflows from the purchase of property, plant and equipment and intangible assets

² Source: Kantar Worldpanel

³ Based on gross transactional value (defined as revenue and gross concession income, excluding VAT). Revenue in the CAGR calculation in the 2003/04 financial year was prepared using UK GAAP and for the years thereafter using IFRS policies.

⁴ Source: Kantar Worldpanel, 24 weeks ending 6 December 2009

⁵ Source: Kantar Worldpanel, 24 weeks ending 9 December 2007

⁶ Source: Millward Brown Brand and Ad Tracker survey conducted in November 2009

⁷ £445.9 million being the Group's total cash outflows from the purchase of property, plant and equipment and intangible assets

⁸ Adjusted EBITDA is a non-IFRS measure which is calculated as the Group's operating profit before exceptional items, share based payment charges, the movements in fair value of financial instruments under IFRS, depreciation of tangible fixed assets, amortisation of other intangible assets and the income statement charge in relation to the Group's onerous lease provision.

⁹ Revenue in the CAGR calculation in the 2003/04 financial year was prepared using UK GAAP and for the years thereafter using IFRS policies.