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**PHOTOGRAPHS:** Available from Hudson Sandler

### **Aurora Fashions:**

**(Coast, Karen Millen, Oasis & Warehouse)**

### **Half Year Update**

**“Excellent results as Group goes from strength to strength”**

**Mike Shearwood, Chief Executive of Aurora Fashions, said:**

“I am delighted that our successful performance last year has continued into the first half of 2010. As a result, we are now accelerating the next phase of our strategic growth plans.”

For the first half ending 31 July 2010:

- LFL sales up 5%
- Global retail sales of £362m<sup>1</sup>
- EBITDA up 36% to £17.8m
- 37 new stores opened
- On-line sales grow by 34%

Aurora Fashions – the Group behind the well known international fashion brands Coast, Karen Millen, Oasis and Warehouse, appoints managing directors into each of the four brands for the first time, attracting leading talent in the retail industry.

- Margaret McDonald, former CEO of LK Bennett, MD of Coast
- Liz Evans, former MD of Coast, MD of Oasis
- Meg Lustman, formerly the Group’s Chief Strategy Officer, MD of Warehouse
- Gemma Metheringham and Steve Price, Joint MDs of Karen Millen

The strong growth at Karen Millen has led Aurora to go further in strengthening the team - by appointing a dedicated Finance Director, Human Resources Director and a Supply Chain Director - all three positions reinforcing the brand's independent management team.

The Group has also appointed Hash Ladha, formerly Marketing and Operations Director at ASOS, to the role of Group Multi-Channel Director, further strengthening the senior management team. Aurora has established itself as an industry leader in cross-channel retail and continues to lead the way in innovative retail technology<sup>2</sup>.

Aurora continues to perform ahead of plan and has therefore moved early into the next phase of its development. The Group is making strong progress despite the ongoing challenging economic conditions and after the first half is on track to deliver significant growth on the last financial year.

**Mike Shearwood, Chief Executive, commented:**

“Appointing MDs to each of our brands is a significant milestone and demonstrates we have now moved, earlier than originally planned, into the next stage of our development. Our focus is on growth.”

**Derek Lovelock, Executive Chairman, added:**

“Mike and our teams have delivered an excellent set of results. Our suppliers and partners have worked with us to deliver this growth and I thank them for their much valued support.”

**- ENDS -**

<sup>1</sup> Retail sales are the combined VAT inclusive sales of owned, joint venture, franchise and wholesale stores, concessions and websites.

<sup>2</sup> See Notes to Editors

**Notes to Editors**

**Aurora Fashions** owns, develops and manages the performance of some of the UK’s most respected women’s fashion brands – Coast, Karen Millen, Oasis and Warehouse, which are all aimed at the higher end of the market.

Aurora’s four fashions brands are among the most recognised in the UK and internationally, with 1,508 stores in 46 countries.

The store portfolio breaks down as follows:

	<b>UK</b>	<b>International</b>
<b>Coast</b>	205	94
<b>Karen Millen</b>	90	193
<b>Oasis</b>	250	231
<b>Warehouse</b>	307	138

**Aurora Fashions** IT team have pioneered multiple cross-channel initiatives, including the first fashion “click and collect” service and mobile gift voucher technology. This year Aurora has received nine awards (see below) and has also been shortlisted for the Global Retail Awards in November 2010 (NYK) for the Oasis Mobile Gift Voucher.

- 1) November 2009 – Retail Systems Awards: Outstanding Individual Achievement Award – John Bovill
- 2) March 2010 – Retail Week Awards: Technology Award – Oasis iPhone App
- 3) June 2010 – Retail Week Technology Awards: I.T Team of Year – Aurora Fashions and EPOS Innovation Award – Oasis Mobile Gift Voucher
- 4) October 2010 – IMRG eCommerce Awards for Excellence: Best E-commerce Payment Innovation – Oasis Mobile Gift Voucher
- 5) November 2010 – Retail Systems Awards: EPOS Innovation of the Year – Oasis Mobile Gift Voucher and IT Team of the Year – Aurora Fashions (Warehouse) / Thomas Pink (collaborative development) for Integrated Store and Overall Winner – Aurora Fashions (Warehouse) / Thomas Pink (collaborative development) for Integrated Store