

ASX & Media Release

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Myer Announces Appointment of Two Non-Executive Directors

Myer Holdings Limited announced today the appointment of two non-executive Directors, Mr Robert (Bob) Thorn and Mr Ian Cornell. Both Mr Thorn and Mr Cornell bring to the Myer Board deep and varied retail experience, significantly strengthening the Board's existing skills.

Myer Chairman, Mr Paul McClintock AO, said "We are delighted to welcome these two non-executive Directors, together bringing more than six decades of retail experience to the Myer Board.

"For some time we have been working towards a further strengthening of the Board and these appointments complete that work.

"Given the opportunities and the challenges facing our business in the changing global environment, it is important that the structure and capabilities of the Board are regularly refreshed," Mr McClintock said.

Mr Thorn and Mr Cornell have significant combined skills spanning merchandising, online retail, store operations, property, commercial transactions, supply chain, people and inventory management.

Queensland-based Mr Thorn was for nine years Managing Director of one of Australia's most successful specialty retailers, known today as Super Retail Group. During his time at the company, annual revenues grew from \$20 million to more than \$500 million, and today exceed \$2 billion. Mr Thorn drove Australia and New Zealand expansions and led the creation of the BCF business, the market leader in camping and leisure. The online component of the Group was integral to its success.

Sydney-based Mr Cornell has also held senior retail roles including, most recently 11 years at Westfield Group where for seven years he was group head of Human Resources and also responsible for retailing relationships in Australia and New Zealand.

At Westfield, Mr Cornell also spent three years as the Head of Management and Marketing for the shopping centres in Australia and New Zealand and has extensive experience in large scale retail operations and responding to changing consumer trends.

Prior to joining Westfield, Mr Cornell was Chairman and CEO of supermarket chain Franklins, and earlier spent 22 years at Woolworths, including serving as Chief General Manager supermarkets.

"With Bob and Ian on board, we are now even better-positioned to carry out our five-point strategic plan, and to maximise opportunities to drive the long-term sustainability of the Myer business," Mr McClintock said.

Mr McClintock said he had benefited greatly from the advice of Board adviser, Mr Andrew Jennings, in planning and executing Board strategies. Mr Jennings' appointment as Board adviser was announced in November 2013.

"The Myer Board has been very pleased with Andrew's contribution and will benefit from his significant international department store experience," Mr McClintock said.

Both appointments are effective immediately.

Mr Robert Thorn

- Thirteen years with what is now the Super Retail Group, nine years as MD;
- Previously General Manager at Lincraft and other retailers including nine years with David Jones in the 1970s; and
- Director on the Boards of WOW Sight and Sound, Cutting Edge (Chairman), BMAG, Babies Galore and Unity Water.

Mr Ian Cornell

- 11 years at Westfield Group, seven years as Westfield's group head of HR and retailing relations Australia/NZ;
- Previously Chairman and MD of Franklin Holdings;
- A number of significant roles with Woolworths over 22 years including Chief General Manager supermarkets; and
- Currently Director of Inglis Bloodstock.

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