



ASX RELEASE

2 December 2021

Premier Investments Limited Annual General Meeting - Trading and Store Update

In advance of Premier Investment Limited's ("Premier") Annual General Meeting today, Premier has provided an update on the status of Premier Retail store re-openings and current trading conditions.

Since the beginning of the financial year (FY22), Premier Retail has been forced to close more than 50% of its global store network for significant periods of time due to government mandated shutdowns. The Group has lost over 42,000 trading days this financial year.

Premier provided a 1H22 trading update on 23 September 2021 with total global sales down 9.5% for the first seven weeks of the half.

Since that release, stores have progressively re-opened in New South Wales, ACT, Victoria and across New Zealand. For the past three weeks, Premier Retail was able to open all stores globally for the first time this financial year, with sales up 10.1% on the same three weeks last year. Premier Retail is pleased with how its product has resonated with customers with sales for the 17 weeks (half to date) to 27 November 2021 down 3.5%:

	Compared to same period in FY21
Total Premier Retail Sales for the first seven weeks to 18 September 2021 (per announced ASX trading update on 23 September 2021)	-9.5%
Total Premier Retail Sales for the three weeks to 27 November 2021 with all stores globally trading	+10.1%
Total Premier Retail sales for the 17 weeks to 27 November 2021 (half to date)	-3.5%
Premier Retail like-for-like sales for the 17 weeks to 27 November 2021 (half to date) ¹	+12.2%

Whilst there are some significant trading weeks ahead, the customer reaction to Premier Retail's product provides the Group confidence for the remainder of the half.

The above table relates to Premier's wholly owned Premier Retail segment only. Premier expects to release its 1H22 results in late March 2022.

This announcement has been approved for release by the Board of Premier Investments Limited.

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¹ For the calculation of like-for-like sales, please refer to page 39 of Premier's FY21 Investor Presentation dated 23 September 2021.