



27 June 2011

Premier announces new appointments to Just executive team

Premier Investments Ltd (ASX: PMV) today announces the appointment of four new executives to the senior management team at its wholly-owned retail portfolio company, The Just Group. The appointments will complement and expand Just's current executive team, which will be strengthened by the unique combination of expertise, experience and proven track record in retail that each will bring to their new role.

Karen Russell, formerly business manager of women's outerwear at Target Australia, joins as Group General Manager Jacqui E. Karen has over 27 years' experience in the retail industry across the womenswear, menswear and youth apparel and accessories categories. Karen's appointment will be effective from 1 August 2011.

Deanna Moylan has been appointed Group General Manager Jay Jays. Deanna has been a proven performer for Myer over the last decade and achieved the successful turnaround of the Myer Youth business in her last role as Business Manager for the Women's Youth Apparel and Accessories division, which includes Miss Shop. Deanna will join The Just Group from 1 July 2011.

Martin Hourigan joins The Just Group as Group General Manager Commercial. With a strong track record in delivering cost-out success over his 20 years' of industry experience, Martin's appointment demonstrates the intention for building a sustainable cost-efficiency culture. As General Manager Non-Merchandise Procurement at David Jones, Martin established and implemented the company's highly successful non-merchandise procurement programme. Martin commenced in his new role on 1 June 2011.

Graham Terry commenced on 20 June 2011 as Group General Manager Property. Graham has an impressive track record in delivering superior property returns and shareholder value for over 30 years. Graham's experience covers 10 years in Centro Properties as Chief Operating Officer accountable for the company's Australian assets and centre management and its American shopping centre portfolio. Prior to Centro, Graham spent over 13 years as Group General Manager for Coles Myer properties.

Premier Investments CEO Retail Mark McInnes said:

"This is exciting news. Karen, Deanna, Martin and Graham are all extremely well-regarded in the retail industry and I am very proud to welcome them to the Just team. Today's announcement signals Premier's ongoing commitment to accelerating the reinvigoration of The Just Group and its stable of iconic Australian fashion brands.

"Karen and Deanna will each have carriage of the renewal of a specific brand from the Just portfolio, extending our focus on individual brand ownership across our management team. They both bring



strong credentials in brand building, sourcing and management of gross margin growth to the company. Martin and Graham will be focused on achieving superior cost performance across The Just Group.”

All four executives are proven performers who will bring their considerable market knowledge and track record of success to The Just Group.

Following the appointment of Mark McInnes as Premier Investments CEO Retail, the business review of the company’s retail assets is progressing and an update will be provided to the market at Premier Investments’ full year results announcement.

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