

26 November 2009

ALEXON GROUP PLC

Interim Management Statement

Alexon Group plc (the 'Company') today announces its Interim Management Statement for the 16 weeks to 21 November 2009.

Total sales for the period were down 14% LFL. As indicated in our half year results, a planned lower level of Summer Sale activity this year versus last year in August and September affected footfall and had a short-term adverse impact on sales, accordingly sales for the 8 weeks to 26 September were down 16.9% LFL. There was, however, a marked improvement in LFL sales during the last 8 weeks with LFL sales down 8.7%.

During the period performance across the brand portfolio was mixed but largely encouraging in the last 8 weeks. Eastex and Dash continued to trade strongly although an unseasonably warm October reduced potential coat and knitwear sales. Minuet and Kaliko showed the most marked upturn since the end of the non-comparative Summer Sale period. Ann Harvey has gradually improved full price performance for the year to date. We are delighted with the results from our newly re-fitted Ann Harvey stores in Oxford Street and Welwyn Garden City, which showed significant improvement in both sales and margin. Alex & Co continued to underperform the group, but further range development is planned to take effect next year following creative team consolidation.

We have continued to progress our turnaround strategy announced in March 2009 which remains on track. Particularly pleasing is the growing strength of our multi-channel offer and in particular the continued development of online sales across the brand portfolio.

We were pleased to announce the appointment of John Boyle as Group Finance Director and Company Secretary during the period. As part of his role, John will be working closely with Graham Seaton, Property and Estates Director, to review options regarding legacy leases.

Looking ahead, the Board anticipates that the current price competitive environment will continue through the critical Christmas trading period and into the January Sales. This is likely to adversely affect margins but the Company's financial position remains secure. We remain confident that our strategy to return Alexon brands to positive sales growth and profit is progressing well and that there remains a great potential for future profit growth.

ENDS

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