

THE REJECT SHOP

Media Release

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THE REJECT SHOP ON FAST TRACK WITH 5 STORE OPENINGS IN A SINGLE DAY

The Reject Shop, one of Australia's fastest growing and most profitable discount variety retailers, today announced a Company record with five new store openings in a single day. This is a major step towards another record for the company of 23 new stores to be opened this year.

The five new store openings bring the total store number to 179 – the Company has now opened 10 stores this financial year.

The Reject Shop is a discount variety retailer serving a broad range of value-conscious consumers. The company offers a wide range of general consumer merchandise with a particular focus on everyday needs, such as toiletries, cosmetics, personal care products, kitchenware, confectionary and snack food and lifestyle and seasonal merchandise.

The Reject Shop stores to open today are located at: Stockland Wetherill Park Shopping Centre in NSW; Arndale Shopping Centre, Springwood, in Queensland; Golden Grove Village in South Australia; and Riverton Stockland and South Fremantle Market Place, both in Western Australia.

Commenting, the recently appointed Managing Director of The Reject Shop, Chris Bryce, said: "Opening five stores in one day is a major achievement and one in which all our staff can be proud, given the focus it takes from the entire team to successfully open one store.

"We took the opportunity to secure some additional quality stores at relatively short notice as a result of the receivership of one of our competitors. We have now opened 10 new stores this financial year and have another 13 planned for the remainder of FY10 which is a record for the Company.

"We know new stores add excitement to the local market and for us it is confirmation of our belief in our business model. Even in the current tough trading environment we are confident about our new store growth which will better position us to capitalise on opportunities as the economy improves.

" We believe shoppers at our new locations will respond well to our customer friendly format and extensive range of low-priced everyday needs and bargains on discount variety items. Our customers throughout Australia

have found The Reject Shop is an excellent place to save money, which is particularly important in the current challenging economic environment.

“In addition to employing more than 100 new staff across our five stores opened today, we have created employment for many others working in local freight and storage companies,” he said.

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