

AUROLA

FASHIONS



coast



KAREN MILLEN



oasis



WAREHOUSE

Aurora Fashions

- Aurora Fashions owns and manages the performance of four women's fashion brands aimed at the upper middle and accessible luxury market
 - Coast
 - Karen Millen
 - Oasis
 - Warehouse
- The group provides an environment where each individual brand operates independently whilst optimising economies of scale by sharing a common infrastructure

Aurora - Our Brands



299 stores in
18 countries

coast



284 stores in
39 countries

KAREN MILLEN



492 stores in
24 countries

oasis



445 stores in
19 countries

WAREHOUSE

Aurora: a global business

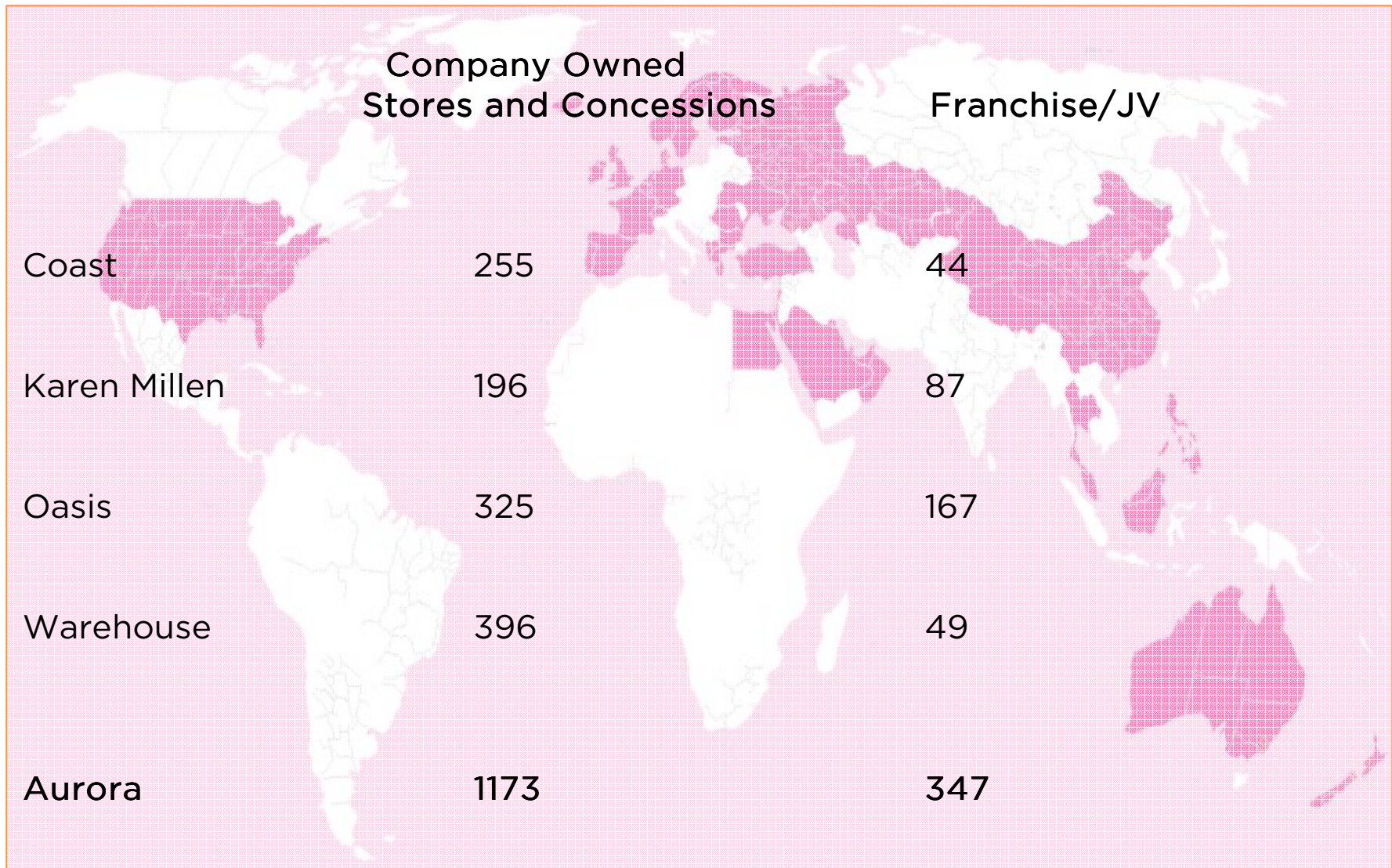


Store numbers:

<i>UK</i>	<i>852</i>
<i>Western Europe</i>	<i>197</i>
<i>Rest of world</i>	<i>168</i>
<i>Middle East</i>	<i>94</i>
<i>Eire</i>	<i>80</i>
<i>Other Europe</i>	<i>52</i>
<i>Russia</i>	<i>32</i>
<i>Nordic</i>	<i>31</i>
<i>North America</i>	<i>14</i>

- Aurora is one of the most international of the UK's womenswear retailers
- Aurora trades in 45 countries from 1,520 locations
- Aurora opened 184 stores in 2009, including 150 openings outside the UK
- Aurora's international business has grown 63% in the last three years
- A flexible business model
- Our international business consists of company owned, joint venture, franchise, wholesale and licensed stores and concessions

Aurora Portfolio



International Growth

- 150 International stores opened in 2009
 - 83 company owned
 - 67 franchise

- 165 International openings planned for 2010
 - 135 company owned
 - 30 franchise

- Acquisition of franchise business in strategic markets
 - Australia
 - Scandinavia
 - Others

- International sales now represent circa 35% total retail sales

- By end 2010, Aurora will trade from over 1,643 stores in 45 markets

Russia

- 32 stores in Russia which represent
 - 6.2% of total group sales
 - 2.1% of the total store portfolio
- Russia is Aurora's largest market outside the UK and Ireland



Karen Millen Flagship, St Petersburg

- Sales density
 - £
 - \$
 - Russia £1146 /sq ft or \$175 /m2
 - Average Aurora £652 /sq ft or \$99 /m2

Russian Geographical Presence

- Core business
 - 14 stores in Moscow
 - 8 stores in St Petersburg
 - 6 stores in Rostov

- Additional stores in
 - Archangelsk
 - Nizhniy Novgorod
 - Krasnoyarsk
 - Yekaterinburg

- Openings in Spring 2011
 - 4 stores in Moscow
 - 2 stores in St Petersburg
 - UFA
 - Pyatigorsk
 - Sochi
 - Yakutsk
 - Voronezh



Oasis, Vegas Mall

A Multi-National, Multi-Channel Business

- E-commerce sales have grown by 135% in the last two years
- E-commerce sales now represent 10% of UK sales
- Aurora e-commerce sites now deliver to customers in 27 international markets, including US and mainland Europe.
 - Karen Millen will launch a US fulfilment site in 2010
 - Local language sites to launch in 2010
- Aurora is committed to developing an integrated multi-channel offer
 - Integrated-store software launched in 2010
 - Warehouse are the first fashion retailer to integrate 'click & collect' system
 - This will roll out to all Aurora brands by Spring 2011
 - Oasis and Karen Millen i-phone applications launched in 2009