



Lovisa Holdings Limited
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ASX RELEASE

TRADING UPDATE AND BOARD AND MANAGEMENT APPOINTMENTS

Trading Update

The Directors of Lovisa Holdings are pleased to report Q3 FY2016 trading for the Group is in line with expectations.

Accordingly, EBIT guidance for FY2016 of \$23.5m - \$25.5m as provided to ASX on the 18th February 2016 is reaffirmed.

- Q3 FY2016 like for like positive sales growth continues at 3% versus the prior corresponding period with continuing growth expected in Q4 FY2016.
- Full year FY2016 gross margin is forecast to be around 74%, this is in line with previous guidance.
- We are forecasting to be trading from 252 stores at the end of this financial year.
- The new Leeds store in the UK continues to trade broadly in line with expectations. Three remaining pilot stores are expected to open in and around the end of Q4 FY2016.

Appointment of Michael Kay as non-Executive Director and Chairman of Lovisa Holdings Limited

We are pleased to announce the appointment of Michael Kay as Independent non-Executive Director and Chairman. Michael will also Chair the Remuneration and Nomination Committee, and serve on the Audit, Business Risk and Compliance Committee. Michael's appointment date is 13th April, 2016.

Resignation of Paul Cave as Chairman of Lovisa Holdings Limited

Paul Cave will step down as Chairman effective 13th April, 2016. Paul agreed to serve as Interim Chairman following the sudden unexpected death of David Carter on the 28th January 2015. Paul took on this role to support Lovisa whilst the Board identified and appointed a new Chairman. The Board would like to take this opportunity to thank Paul for his valuable contribution to the Board and Company as Chairman.

Paul will return to his role as an Independent non-Executive Director of the Company.

Michael said "I am delighted to join the Board of Lovisa. There is a demonstrated retail track record at both executive and board levels and I am excited to have the opportunity to participate and contribute at a time when the company has set itself on a path of profitable growth in Australia and in its expanding international businesses." Michael's achievements are summarised below.

Outgoing Lovisa Chairman, Paul Cave, said "I have enjoyed being Chair of Lovisa and would like to thank the Board, management team and shareholders for their support during this time. I firmly believe Lovisa has a compelling customer value proposition, great people and scope for significant growth. Investing in growth, we are delighted to have someone with Michael's skills and experience join the Board. Michael has a record of success as both an Executive and non-Executive within listed business environments. With Michael's appointment as Chairman, the Board remains confident that Lovisa will continue to deliver on its growth plans."



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Resignation of Iain Sadler, and Appointment of Graeme Fallet as Chief Financial Officer

Iain Sadler has resigned as Chief Financial Officer and Company Secretary effective 13th April 2016. "Iain has made a great contribution to Lovisa over five years with the company, and has decided it is time to move on to the next phase of his career" Chief Executive Shane Fallscheer said.

Graeme Fallet has been appointed Chief Financial Officer and Company Secretary, effective 14th April 2016. "We are delighted to have recruited Graeme, as he brings substantial multi-national, public company experience, and he is a strong addition to our Executive team" said Shane Fallscheer. Graeme's achievements are summarised below.

Michael Kay

A qualified lawyer, Michael Kay brings a wealth of commercial experience to Lovisa. Michael was CEO and Managing Director of listed salary packaging business McMillan Shakespeare, a position he held for six years. Previously, Michael was CEO of national insurer AAMI after serving in a variety of senior roles with that firm. Prior to joining AAMI, he spent 12 years in private legal practice.

Michael became Chairman of ASX listed litigation funder, IMF Bentham Ltd (ASX : IMF) in July 2015. Michael has also been a non-executive Director of TFS Corporation (ASX : TFC) since February 2015.

Graeme Fallet

Graeme brings over 13 years' experience as an ASX listed CFO, most recently as CFO of Australian Pharmaceutical Industries Limited (ASX: API) a pharmacy wholesaler and retailer with a network of over 400 Priceline and Priceline Pharmacy stores.

Prior to that, Graeme was CFO of Ventracor Limited, a medical device business where he managed the international expansion of the Ventracor business.

Graeme's experience includes mergers and acquisitions, capital restructuring, equity capital markets, debt refinancing, risk management, and ASX governance.

Graeme is a Chartered Accountant and a Member of the Institute of Company Directors.

- ENDS -

For further information please contact:

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About us

Lovisa Holdings Limited (ASX: LOV) is listed on ASX.

After launching its first fashion jewellery and hair accessories retail store in April 2010, Lovisa can now be found in 10 countries throughout the world with 250 stores.

Lovisa was created out of a need for current fashion jewellery at an accessible price point. The company's trend spotting department in London takes inspiration from high fashion couture runways and current street style. The keen-eyed design team at Lovisa Australia then uses a wide range of materials and expert finishing techniques to deliver fashion forward designer jewellery and hair accessories.

Further information can be found at www.lovisa.com.au

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