

February 2017

HOLLAND & BARRETT APPOINTS FORMER HOMEBASE MD TO LEAD NEXT PHASE OF GLOBAL GROWTH

Echo Lu appointed as Managing Director of International

Nuneaton, UK: Holland & Barrett, Europe's leading health and wellness retailer, has hired former Homebase Managing Director Echo Lu to head up its International Division and drive further organic, acquisition and franchise opportunities overseas.

Echo brings twenty years of global general management, operations and HR experience in the retail and health care industries. She spent ten years at Tesco plc in a variety of senior leadership roles, including Reagional HR Director for Asia, Chief Operations Officer, China and Property Director, UK/Ireland. Most recently, she was the Managing Director of Homebase Ltd, as part of Home Retail Group plc. She started her career at Bristol-Myers Squibb, a global biopharmaceutical company.

Echo will start her new role on February 19th, replacing Kyle Rowe who leaves the business after almost three years building Holland & Barrett's international portfolio and seven years at the retailer in total.

Holland & Barrett's International Division most recently merged its Stockholm stores with Swedish health food chain Hälsa för alla, a key step in its plan to develop a portfolio of 500 stores across Scandinavia. It has also secured a successful partnership with the Apollo Hospitals Group to launch new stores across India and has developed a very successful franchise model that has been the platform for rapid growth for the business in a range of new markets including China, Singapore, South Korea, Saudi Arabia and Qatar.

Holland & Barrett Chief Executive Peter Aldis said: "We are now entering a new and exciting chapter for our business and our new owners L1 share our ambition to scale up our global reach while consolidating our presence in the 16 territories in which we already operate.

"Echo is the ideal candidate to propel our international business to the next level. She has successfully led teams in complex multicultural environments and has extensive international experience across Europe, North America and Asia. We are delighted she is joining our Board and look forward to working alongside her to deliver our global ambition."

Echo Lu said: "I am delighted to join Holland & Barrett, which is a great business with strong heritage, expertise and passion for health and wellness. I look forward to working with the Holland & Barrett and the L1 teams to build a leading global health and wellness platform and to create sustainable long-term growth. "

Holland & Barrett International has reported 35 consecutive quarters of brand like for like growth and currently operates more than 1,100 stores across the world, including 788 branches in the UK and Ireland of which 32 are "store in store" concepts with Tesco. It was acquired by L1 Retail in September 2017.

ENDS

FOR MEDIA INFORMATION, INTERVIEWS OR IMAGES PLEASE CONTACT:

Duncan Mackenzie-Reid, Pegasus on behalf of Holland & Barrett International: 01273 712 000 or hollandandbarrett@thisispegasus.co.uk

NOTES TO EDITORS

About L1 Retail

L1 Retail is the retail investment arm of LetterOne. LetterOne was founded in 2013 and is an international investment business headquartered in Luxembourg. LetterOne's strategy is to build a new portfolio of successful companies that are leaders in their fields and sectors. It makes long-term investments of its own capital in companies in which its sectoral experience and strategic and geographic expertise will improve performance and help companies grow. It has recruited world-class CEOs, sector investment teams and Advisory Boards to invest at scale. It buys and build assets, which it can develop over time as platforms of long-term sustainable growth.

About Holland & Barrett

Holland & Barrett International is one of the world's leading health and wellness retailers and the largest in Europe, supplying its customers with a wide range of vitamins, minerals, health supplements, specialist foods and natural beauty products. With over 145 years of experience in the industry, the Holland & Barrett name is a familiar sight in almost every major city and town across the UK and is becoming increasingly more visible further afield, in markets as diverse as the Netherlands and Malta to the UAE, China and India. For more information, please visit www.hollandandbarrett.com.