

Friday 19th January 2018**HOLLAND & BARRETT APPOINTS NEW MANAGING DIRECTOR TO DRIVE DIGITAL TRANSFORMATION**

- **Sainsbury's Argos Steve Carson moves into newly-created MD position at the health & wellness retailer, driving digital transformation**

Nuneaton, UK: Holland & Barrett International, Europe's leading health and wellness retailer have today appointed Steve Carson to the newly created position of Managing Director, reporting into CEO Peter Aldis.

Formerly Director of Retail and Customer Operations at Sainsbury's Argos, Steve was responsible for 840 stores with 30,000 staff and a turnover of £4.5bn. Prior to this he held senior roles at Argos, Homebase and Sainsbury's. He successfully introduced Argos concessions into other Home Retail Group stores and led Argos' successful digital transformation strategy, turning the business into a highly-regarded 'digital first' company prior to its sale to Sainsbury's. As Retail Director at Argos, he created its award-winning digital store concept, created and developed its innovative eBay partnership and managed the rollout of its Hub and Spoke delivery network. In his new role, he will oversee the day-to-day running of Holland & Barrett including driving further growth and development in retail operations, e-commerce and supply chain.

Peter Aldis, Holland & Barrett CEO, commented: "This appointment of Steve represents an important and strategic milestone for our business, as we look to drive digital transformation across all aspects of our business. Coming so soon after our acquisition by L1 Retail, it is a clear signal of our intent to become one of the world's leading health and wellness brands.

"Steve brings with him considerable breadth and depth of senior-level experience in driving transformation at Sainsbury's Argos. He will focus on our digital transformation programme and will help us continue to innovate in stores, e-commerce, logistics and supply chain as well as in customer service and fulfilment, creating the right platform for long-term sustainable digital growth.

"Steve's appointment significantly strengthens our senior leadership team and provides greater capabilities for us to deliver a wide range of UK and international growth projects without losing focus on the short-term challenges that define modern retailing."

Steve Carson said: "I'm excited at the fresh challenge ahead. Holland & Barrett is a long-standing and admired brand with enormous potential and a clear health and wellbeing proposition that is growing in popularity and relevance around the world. I know the Board is committed to innovation, from the supply chain through to customer service, and together with the team I look forward to helping them realise our growth and development ambitions in the coming years."

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.

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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 International

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.