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JOHN WALDEN APPOINTED CHAIRMAN OF HOLLAND & BARRETT INTERNATIONAL

-Former Argos and Home Retail Group Chief Executive to oversee transformational growth strategy -

Nuneaton, UK, November 14, 2018, Holland & Barrett International Limited (HBI) today announces the appointment of John C. Walden as Chairman of its board of directors, elevating his role from non-executive director which he has held since HBI's acquisition by L1 Retail in August 2017. In his new capacity, John will undertake to work closely with HBI's management team on an ambitious strategic plan to build digital retail leadership and a global platform for delivering the most trusted, ethical health and wellness products and services.

John Walden has been at the forefront of multi-channel, consumer-driven retailing for more than 20 years, leading transformational and digital change for retailers in the US and UK. John served as President and Chief Executive Officer of FTD Companies, Inc., a leading floral retailer and florist network operator in the US and UK, until August, 2018. From 2012 to 2014, John was managing director of Argos Ltd and, from 2014 to 2016, chief executive of its parent company Home Retail Group plc (HRG), which was the UK's leading home and general merchandise retailer. While at HRG John led the transformation of Argos into one of the UK's leading digital retailers. During 2016, John led the successful sale of HRG's Homebase unit to Wesfarmers, and subsequently the successful sale of Argos to J Sainsbury plc.

Prior to Argos, John held various executive leadership roles at Best Buy Company, Inc., including Executive Vice President Customer Business Group, and President Internet Division, where he created Best Buy's first ecommerce business and helped to initiate, and ultimately lead Best Buy's "customer centricity" transformation that is credited with some of Best Buy's most successful growth initiatives. He also served in leadership roles at Sears Holdings and Peapod, Inc., a pioneering online supermarket, and practiced law with Sidley Austin LLP.

In addition to Holland & Barrett, John also currently serves as Chief Executive Officer of Inversion LLC, a personal retail and strategy consultancy, and on the Advisory Board of L1 Retail, the retail investment arm of LetterOne and owner of HBI. The L1 Retail team aims to leverage its strong track record in retail to buy and build the next generation of retailers internationally. Led by

Stephan DuCharme, and supported by an Advisory Board of internationally renowned retail leaders, L1 Retail aims to add value through its deep sector and strategic expertise as well as its familiarity with data and financial markets.

John Walden commented: “I am delighted to work more closely with Holland & Barrett as its new Chairman. Like other retailers, it is facing into rapid changes in its markets including accelerating digital channel usage, rising customer service standards, increasing product commoditisation, and technological innovation of new products and services. It must change quickly and substantially to keep pace with its consumers and markets. Yet Holland & Barrett is a strong retail business with a trusted brand, and participating in a growing health and wellness sector. With this foundation, I am optimistic about our opportunities to develop winning strategies and continue to grow. I look forward to working with HBI’s talented management team and board of directors on this exciting journey.”

Stephan DuCharme, Managing Partner of L1 Retail, commented “I am delighted that John will lead the Board of Holland & Barrett through this important phase of strategic investment. John has been instrumental in guiding the business since our acquisition of HBI last year, supporting the leadership team to focus on digital transformation, further investment in areas of future growth and exploiting international development opportunities. The business continues to perform well which provides a strong foundation upon which we will build.”

Holland & Barrett is also today announcing, via separate release, its results for its financial year ended September 2018. These results demonstrate continued progress, and will include total sales growth exceeding 7%, digital sales growth exceeding 30%, and its 38th consecutive quarter of positive like for like sales.

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