



FULL YEAR RESULTS

10 JULY 2008

Unaudited results for the 52 weeks ending 31 May 2008

Fat Face, the UK's leading 'active lifestyle' brand, today announces its results for the 52 weeks to 31 May 2008.

	52 weeks to 31 May 2008 £m	52 weeks to 2 June 2007 £m	% Change
Sales (ex VAT)	126.4	108.6	+16.3%
EBITDA	26.6	26.0	+2.3%
Store Numbers	143	131	

Highlights:

- Increased sales by 16.3% to £126.4 million
- 12 new stores opened and 8 relocated, bringing total to 143 wholly owned stores
- Extension of wholesale channel, increasing sites in John Lewis Partnership to 17
- Introduction of new licensed product ranges (watches, sunglasses and luggage)
- Progressive new store design rollout
- Continued market-leading payback periods on new stores
- Strengthened senior management team through appointment of new Finance Director

Overview

Fat Face has performed well in a difficult market for the year ended 31 May 2008. Total sales grew by over 16% in a market that has been tough for retailers generally. We continue to receive favourable customer feedback about new store design, our stores in new markets and our partnerships with JLP and our licensees.

Louise Barnes, Chief Executive, commented:

'The strength of the Fat Face brand and the success of our new store and relocation programme meant we were still able to deliver reasonable growth during the year, in spite of the tough times for both retailers and customers. The unseasonable weather conditions over the past year, coupled with increasing uncertainty around the economy, is placing pressure on the amount people are spending. We have, however, seen an increase in our customer numbers across all areas of our business, including the internet and wholesale in John Lewis. Our new store programme for the next 12 months remains on track and we look forward to opening another 15 great new stores. Whilst we are always looking to move our business forward, we do expect the year ahead to be a challenging one.'

Outlook

Current trading is broadly in line with budget with sales in June 17% ahead of last year. The company expects the market to remain tough in the short term.

About Fat Face

- The Fat Face philosophy is: 'Life is out there' for those who know where to find it – up mountains, on waves, on beaches, on boards, on skis – everywhere in fact, except the office.
- Fat Face is an active lifestyle brand that sells not only clothing for men, women and kids but also footwear, jewellery, Any Place (e.g. tents and beach kit) and accessories.
- Fat Face is a multi-channel brand with a network of stores, mail order catalogue and fully interactive website.
- Internationally, Fat Face has 12 franchise stores (in Middle East, Singapore and Malaysia) and two wholly owned stores in Val d'Isere and Dublin.
- Shaun Wills, formerly Strategy Director at New Look, was appointed Finance Director in May 2008.
- Fat Face was acquired by Bridgepoint in May 2007.
- Fat Face was founded in 1988 by 'ski fanatics' Tim Slade and Jules Leaver who started by selling printed sweatshirts and fleeces out of their rucksacks in the Alps in order to fund their skiing addiction. The name Fat Face is inspired by Le Face, an Olympic black run in Val d'Isere.

Fat Face Louise Barnes, Chief Executive Officer
Stuart Owens, Chief Operating Officer
Tel: 023 9244 1118
Website: www.fatface.com/results

Bridgepoint James Murray
Tel: 020 7432 3555

Life is out there...