

MYER

ASX & Media Release

Myer reconfirms FY2011 guidance

Thursday 14 July 2011

Myer Holdings Limited (MYR) today reconfirmed guidance to ensure the market is fully informed in the context of competitor announcements and other retail sector analysis.

As communicated to the market on 11 May 2011, Myer anticipated trading conditions would remain challenging for the remainder of FY2011. Subject to no further deterioration over the final two weeks of our financial year trading, Myer continues to expect net profit after tax (NPAT) for FY2011 to be up to five percent below last year's NPAT of \$169 million.

Full year 2011 results will be reported to the market in mid-September 2011.

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* NPAT excludes IPO costs

This release includes "forward-looking statements". Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Myer, and its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward-looking statements and Myer assumes no obligation to update such information.