

20 June 2011

JD Sports Fashion Plc

Acquisitions of Sprinter Businesses (Spain) and eight Cecil Gee Stores (UK)

JD Sports Fashion Plc ("JD"), the leading retailer of sport and athletic inspired fashion apparel and footwear, announces that on 17 June 2011, its newly incorporated 50.1% subsidiary JD Sprinter Holdings 2010 S.L. ("JD Sprinter"), acquired the trading businesses that make up the Sprinter group of companies in Spain ("Sprinter").

Sprinter was founded in 1981 and is one of the leading sports retailers in Spain selling footwear, apparel, accessories and equipment for a wide range of sports as well as some lifestyle casual wear including childrenswear. This offer includes both international sports brands and successful own brands. Sprinter is based in Elche in South East Spain and currently has 47 stores primarily based in Andalucia and Levante.

The remaining 49.9% of the shares in JD Sprinter are owned equally between the Segarra family, who founded Sprinter, and the Bernad family, who have been investors in Sprinter for 15 years. JD have made an investment of €20.0m into JD Sprinter by way of subscription for its new shares and the Segarra and Bernad families have put the Sprinter companies into JD Sprinter as consideration for their new shares.

Sprinter's experienced management team and established infrastructure provides JD with the opportunity to expand its European retail presence and the distribution of its own and licensed brands. It is our intention that the Sprinter store chain will continue to grow and a joint venture is being established between JD Sprinter and JD (in which JD will have an effective shareholding of 65%) to rollout JD as a more fashion oriented retail fascia in Spain, emulating the UK format.

For the year ended 31 December 2009, the four Sprinter businesses had a consolidated turnover of €80.0m (after adjusting for intercompany turnover between the four businesses), an operating profit of €2.1m, a profit before tax of €2.1m and aggregated gross assets of €57.3m although these aggregated gross assets do not reflect consolidation adjustments which would ordinarily be made if there was a group structure in place. On a proforma consolidated basis, the net assets at acquisition are approximately €5m.

Separately, on 18 June 2011 JD acquired the business and assets of eight stores trading as Cecil Gee along with the Cecil Gee name and an appropriate level of stock from Moss Bros Group plc for a total net consideration of £1.7m. It is our intention to continue to trade these stores with an enhanced but similar premium branded fashion offer.

Peter Cowgill, Executive Chairman of JD, said:

"We are very pleased to announce these two acquisitions which both result from our strategy of selectively expanding our European retail presence and increasing our exposure to a broader portfolio of premium brands. We look forward to working with the very experienced and knowledgeable management team in Spain and bringing our own expertise to bear as we continue to develop JD's presence in Europe. At the same time, the acquisition of the Cecil Gee stores provides us with a low risk springboard for the development of a well funded profitable premium brand fashion chain."

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