

COUNTRY ROAD

13 SEPTEMBER 2010

STATEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

DEPARTURE OF CHIEF EXECUTIVE OFFICER

Country Road today announced the departure of Chief Executive Officer (CEO) John Cheston due to irreconcilable differences with the Board over the future direction of the Company.

“The differences regarding the future path of the business were fundamental in nature and were not capable of resolution. The situation is regrettable but the Board is unanimously of the view that this is the best course of action to maintain the momentum and future growth of the business,” said Country Road’s Chairman, Simon Susman.

“Our operating strategies remain unchanged,” he said. “We will continue to focus on our store rollout strategy for our two brands, whilst continuing to review and implement cost saving initiatives.”

For further information, please contact:

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