



16 March 2023

## Update on Brisbane City

Myer Holdings Limited (MYR) today advised that it is unable to renew its lease in the current Brisbane CBD location in Queen Street Mall and will continue to search for alternative locations.

Whilst Myer remains committed to having a presence in the Brisbane CBD, it has not been able to reach appropriate and reasonable commercial terms with the current landlord, which will see the current store cease trading at the end of July 2023.

Myer has a proud history of serving the Brisbane community and will continue to do so through our Indooroopilly, Chermside, Carindale and Mt Gravatt stores, as well as online, while we continue our search for an alternative CBD site, with more appropriate commercial terms.

Importantly, Myer will provide redeployment options within the business and surrounding stores for our team members, where possible.

### **Myer CEO, John King, said:**

*“Whilst we remain committed to the Brisbane market, we have been unable to negotiate a reasonable commercial outcome with the landlord and as such will continue to look for an alternative CBD location.*

*“We thank our team members for their service and will be providing redeployment opportunities at nearby stores.*

*“For our loyal customers, we will continue to serve the Brisbane area with our surrounding stores and our 24/7 online business while we explore future Brisbane CBD options, and we thank you for your ongoing loyalty.”*

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