



The impact on Briscoe Group of the Christchurch earthquake Feb 22nd 2011.

All seven Briscoe Group stores in the Christchurch area have been affected to some extent by the 22 February earthquake, but we understand that all customers and employees who were in the stores at the time of the earthquake avoided major injury.

The seven stores are:

- 4 Briscoes Homeware stores at Salisbury Street, Northlands, Riccarton and Hornby.
- 2 Rebel Sport stores at Riccarton and Columbo Street
- 1 Living & Giving store at Riccarton.

At this early stage we are in the process of assessing the damage to the stores and it is apparent that it is greater than was experienced in the September quake. Today we will reopen the Briscoes homeware store at Hornby and tomorrow Briscoes Northlands will also reopen. The remaining five stores remain closed pending engineers' inspections and completion of safety reports.

We have arranged for appropriate support people to travel to Christchurch to assist our Christchurch management team.

The costs that we incur and any profit we lose as a result of the earthquake are covered by our insurance policies.

The focus of the Briscoe Group directors and management at this stage is on the welfare of our people and this will continue to be the key consideration when planning actions over the coming days.

Our thoughts are with our people, our customers and the wider Christchurch community.

25 February 2011

Rod Duke
Group Managing Director