NEW LOOK

Headland

New Look appoints Lynda Petherick as CEO and provides business update

- Lynda Petherick, currently Chief Operating Officer of New Look, appointed Chief Executive Officer with effect from 22nd September 2026
- First-quarter EBITDA of £17.4 million; £1.8 million ahead of the prior year, with encouraging customer response to recent product and new collections
- Club New Look reaches over one million members as the business launches New Look Pulse, its proprietary customer insight and forecasting platform
- Business completes successful refinancing, extending key maturities to 2029

3rd August 2026: New Look, one of the UK's leading fashion brands, today announces the appointment of Lynda Petherick as Chief Executive Officer. Lynda will succeed Helen Connolly, who will remain with the business until 21st September 2026 to support an orderly transition.

The appointment comes as New Look enters its next phase of growth, following its strongest financial performance in a decade and continued progress in building a more customer-led, data-driven business.

Lynda joined New Look in 2024 as Chief Information Officer, leading the business's digital transformation, and was promoted to Chief Operating Officer in 2025. Since joining, she has played an important role in strengthening New Look's financial performance by driving operational improvements and accelerating the use of data and technology across the business.

Before joining the business, Lynda was Managing Director at Accenture, where she led its retail and fashion advisory business in the UK and Ireland, advising leading retailers on business transformation and the use of technology to improve commercial performance and customer experience. She also served on the Board of the British Fashion Council from November 2022 to January 2026, where she led sustainability initiatives including the launch of the Circular Fashion Innovation Network.

Business and strategic update

Trading has strengthened as the first quarter has progressed. This builds on a strong FY 2026 outturn, when EBITDA increased to £36.6 million from £14.3 million in the prior year, supported by materially stronger margin, improved markdown and stock discipline, and a lower cost base. First-quarter EBITDA was £17.4 million; £1.8 million ahead of the prior year.

New Look has also invested significantly in its digital channels and technology platform, strengthening the infrastructure that supports the business and its customers. Digital channels now represent around 40% of Group revenue. New Look continues to hold strong positions in its market as the UK's third-largest online women's fashion retailer and fourth-largest omni-channel fashion retailer, supported by its digital reach and 309-store estate.

Customer reaction to recent product and new collections has been encouraging. Across the store estate, conversion and average transaction value continued to perform well, while margin performance remained ahead of the prior year. This reflects improved product mix, markdown discipline and stock control, and provides further evidence that customers are responding positively to the New Look proposition.

Club New Look, the Company's first loyalty programme, has grown to over one million members. Club members are among New Look's most engaged customers, shopping around seven times more frequently and spending approximately 9.5 times more annually than customers who have not opted in with a retention rate well ahead of the market average. New Look will continue to develop Club across stores, online and the app, using relevant benefits, content and experiences to deepen customer relationships and encourage more customers to shop across channels.

The Company has also launched New Look Pulse, its proprietary customer insight and business forecasting platform. Pulse brings together millions of data points across customers, products, stores, loyalty, discounting, marketing and the wider market, creating a single, real-time view of the business. It gives New Look a significantly stronger understanding of what customers want, how demand is changing and where the greatest commercial opportunities lie. The platform is designed to support faster, more accurate decision-making across demand forecasting, product and range planning, pricing and markdown, customer engagement, marketing, store investment and capital allocation.

New Look has also completed the successful refinancing of its term loan and operational facilities, extending key maturities to 2029. The refinancing enhances the Company's financial flexibility and reflects continued confidence in the business, supporting selective investment in its customer proposition, digital capabilities, store estate and operational efficiency.

Mike Coupe, Chairman of New Look, commented: *"New Look is in a stronger position than it has been for many years. The strength of our FY 2026 outturn, together with our first-quarter performance, positive customer response to our product and the continued growth of Club New Look, demonstrates the momentum across the business. These achievements reflect the hard work and dedication of colleagues across New Look, the strength of our leadership team and the discipline with which the business has executed its strategy."*

"The Board is delighted to appoint Lynda as Chief Executive. She combines strong commercial judgement and operational discipline with a deep understanding of our customers, our brand and the role that data and technology will play in our future. As COO she knows the business extremely well, has already made a significant impact and has a clear vision for its next phase."

"I would like to thank Helen for her commitment and leadership over the past six years. She has led the business with energy and determination and will continue to work closely with Lynda and the Board to ensure a smooth transition."

"With Lynda as Chief Executive, a strong platform in place and clear momentum in our customer proposition, New Look is well positioned to build on its progress and realise the significant opportunity ahead."

Lynda Petherick, incoming CEO, said: *"New Look is a fantastic brand, with a clear position in the market, millions of loyal customers and talented colleagues who care passionately about its success."*

"Over the past two years, we have made significant progress in strengthening the business and becoming a faster, more data-led and customer-focused organisation. The encouraging response to our recent product and collections, the growth of Club New Look and the launch of Pulse give us a powerful platform from which to deepen customer relationships and make better commercial decisions."

"It is a privilege to be appointed Chief Executive. I am excited about what New Look can achieve and look forward to working with our brilliant teams to build on the strong progress already made and deliver the next phase of sustainable, profitable growth."

Helen Connolly, outgoing CEO, commented: *"It has been an honour to lead New Look and to work alongside such talented and committed colleagues. I am incredibly proud of what we have achieved together and leave the business with real momentum and a clear opportunity ahead."*

"Lynda brings extensive leadership experience, together with invaluable expertise in operations, data and technology. I know she will be an excellent leader as the business enters its next phase, and I look forward to supporting a smooth transition and seeing New Look continue to thrive."

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About New Look

New Look is a leading fashion retailer operating in the clothing and footwear market in the UK, with a strong online presence. New Look offers products and a shopping experience based on excitement, value and newness. The New Look brand is distinct and trusted in the UK, catering to a broad customer audience.

Trading periods

Full year – For the 52 weeks ended 28 March 2026
Q1 - For the 13 weeks ended 27 June 2026

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