

8 May 2020

COVID-19 UPDATE - PROGRESSIVE RE-OPENING OF STORES

On 27 March 2020 The PAS Group Limited (ASX: PGR) (“PAS” or the “Company”) announced the temporary suspension of all operations of its bricks-and-mortar stores across Australia. All operations in New Zealand were also closed and the Company’s Review concessions in Myer were closed from 29 March 2020. These actions were taken as a priority to ensure the health and wellbeing of our customers, employees and the community.

Since this time the Company has continued to trade online and has utilised its endless aisle technology to enable the fulfilment of online orders from a limited number of physical stores whilst these have been closed to the public.

During the close period PAS stood down all retail employees impacted by the store closures and a large number of support office staff whilst the Company took the necessary steps to reduce costs of doing business.

The Company has registered and expects to qualify for the JobKeeper program in Australia. In New Zealand we have received the Wage Subsidy Scheme for all employees.

Following extensive consideration of the health and wellbeing of our customers, employees and the communities in which we operate, PAS has made the decision to begin the progressive re-opening of its Australian stores with the intention of re-opening stores by the end of May. Some of these openings will be on a reduced hours basis whilst our New Zealand stores will remain closed until such time as the New Zealand government lift their current restrictions.

Progressive openings of Australian stores will take account of the circumstances of each store and the direction of both state and federal governments. To prioritise the health and safety of customers and employees safe working protocols will be implemented across all stores in compliance with Government directives. This will include, but is not limited to the strict enforcement of social distancing measures, limits to customer numbers and the use of hand sanitisers. We will monitor and adapt all in-store measures as the situation continues to evolve.

As we cannot reasonably forecast the timing of a return to more normal trading conditions across both our retail and wholesale channels the Company remains unable to provide a reliable estimate of the financial impacts COVID-19 will have on the Group.

This announcement has been approved for release by the Board of PAS.

-ENDS-

For further information, please contact:

The PAS Group
Mr Eric Morris
Chief Executive Officer & Managing Director
(03) 9902 5555

Mr Marcus Crowe
Chief Financial Officer & Company Secretary
(03) 9902 5555