

MOSS BROS GROUP PLC
INTERIM MANAGEMENT STATEMENT – CONTINUED GROWTH

Release – 19 May 2011 @ 07.00 am

Moss Bros Group PLC ("the Group"), the UK'S No 1 Branded Suit Specialist, today issues its Interim Management Statement for the 15 week period from 30 January 2011 to 14 May 2011.

The Group's trading performance continues to improve on the prior year in line with market expectations, and is on course to deliver the anticipated levels of continued growth.

Highlights:

- Total sales for the continuing business for the first 15 weeks continued to perform well and, although now against tougher comparatives, were 12.9% up on last year. Like for like sales were 8.2% ahead for the same period.
- Like for like gross profit strengthened during the period and was 9.8% ahead of last year.
- The cost reduction programme, initiated in the second half of 2010/11, is delivering the planned savings.
- The disposal of the Hugo Boss franchise stores was successfully completed on 1 April with £5.1m cash received in respect of stock. The remaining £12.3m will be received on successful assignment of Store leases to Hugo Boss Limited and these are progressing as expected.
- Our first 'new format' Moss store was opened in Canary Wharf on 12 May, on time and within budget. This is the first time the three core fascias of Hire, Retail and Bespoke have been presented in one store and will form part of the pilot to determine how we develop this format going forward.
- The Group continues to manage its day to day capital requirements through a surplus cash balance. With the Hugo Boss proceeds expected to be received in line with plan, we have no need to renew our £5m banking facility and we therefore trade 'debt free'.
- The business continues to make good progress in tough market conditions, but the Board is mindful of the macro-economic environment and its impact on consumer spending. We therefore remain cautious about the outlook for the year ahead but are confident of our medium term growth prospects.

Commenting on the outlook, Brian Brick, Chief Executive Officer, said:

"We are pleased with the sales momentum which has continued into this year and the control on margins, helped by the decision not to go on mid-season sale this year. There is no doubt that we are benefiting from strengthening our product offer.

The selective refurbishment of our stores and a more simple business model will enable us to focus on the strengths of the core Moss brand. Although we remain cautious about the economic environment, we have a strong foundation from which to build and develop further our product offer, upgrade the standards of presentation of our stores and continue

to improve our customers' experience. We remain confident about our medium term growth prospects".

The Group will announce its Interim Results on 27 September 2011.

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