

Alexon Group plc

AGM Statement – June 2003

Alexon Group plc, the leading retailer of ladieswear, menswear and shoes, will make the following statement at its AGM this afternoon.

Alexon Brands has traded in line with plan and continues to take market share from its competitors. Dolcis has continued to benefit from broadening the appeal of its product ranges and has traded strongly in the half to date. Bay Trading has had a difficult half to date, due mainly to the narrowness of its fashion offer, but we are confident that progress can be resumed in the second half. Menswear has performed satisfactorily and the business is well placed for the important second half.

Good progress has been made with our planned new opening programme and the Board remains confident of a successful outcome for the year.

The interim results for the six months to 26th July 2003 will be announced on Monday 29th September 2003.