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ICELAND AFFIRMS ITS FAITH IN THE BRITISH HIGH STREET AS IT OPENS 800TH STORE

Iceland Foods yesterday passed a fresh landmark with the opening of its 800th UK store. This new store at Beccles in Suffolk is one of three opened by the company this week, along with stores in Berwick-upon-Tweed and Hartlepool.

Iceland Chairman & Chief Executive Malcolm Walker commented: “When my colleagues and I returned to rescue a grossly mismanaged business in 2005, we initially closed or sold a number of stores. However, over the last four years we have opened a total of 145 net new Iceland stores around the UK, creating more than 4,000 new jobs, and we are on track to exceed our target of adding a further 40 new stores in our current financial year.

“At a time when certain individuals are pontificating on the grim future of the high street, perhaps reflecting their own track record of failure in this arena, it is worth pointing out that the majority of our new store openings are in high street locations, and are generating good sales and returns on our investment.

“Beccles is an interesting example of our expansion strategy, taking us into a town where we have not been represented before, on a modern high street immediately next to Laura Ashley, and adjacent to branches of Holland & Barrett, Costa Coffee and Fat Face. It is also close to a large Tesco Extra store. This demonstrates our ability to appeal to new customers in areas well beyond Iceland’s traditional heartlands, and to meet the strongest competition head-on.

“This in turn reflects growing recognition of the quality, value and innovation represented by the Iceland brand.

“With our expanding presence on the high street complemented by our growing online shopping business in the UK and expansion overseas, the future of Iceland has never looked brighter than it does today.”

ENQUIRIES:

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