



RNS Number : 1289V  
JJB Sports PLC  
22 May 2008

#### JJB SPORTS PLC ("JJB") ACQUIRES PRIVATELY HELD QUBE FOOTWEAR

JJB Sports plc ("JJB") announces it has acquired the fashion footwear business, Qube Footwear Limited ("Qube") from private equity partnership, West Coast Capital ("WCC") for £1 in cash.

The 22 store business will form part of JJB's footwear business complementing its recent acquisition of the Original Shoe Company ("OSC"). Founded in 2005 Qube has grown rapidly as a niche fashion footwear business with a strong focus on branded product. The agreement to acquire Qube was signed on 15 April 2008.

The latest audited financial statements for the year ended 31 January 2007 reported gross assets of £11.8m and a loss before tax of £6.1m. Subsequent to this period, Qube has undergone a restructuring with a small number of loss making stores now closed. JJB believes that the acquired store portfolio are currently trading at a broadly break even level.

Commenting on the acquisition Chris Ronnie, Chief Executive of JJB said:

"The acquisition of Qube is a further step in our strategy of accessing the sports lifestyle market, whilst maintaining our strategy of being "Serious about Sport" within our core JJB retail stores. Qube is a rapidly growing business, with excellent potential, which we believe will complement our recent acquisition of OSC and reinforce our presence in this area of the market."

Brian McCluskey, MD of Qube added:

"We see this as a natural progression for Qube and under JJB expect the business to continue its steep growth curve. The synergies afforded there will undoubtedly enable the business to grow in a cost-efficient manner."

Ewan Hunter, spokesman for WCC noted that:

"This continues the rationalisation of our portfolio; however we remain committed to the retail and property sectors for the long-term. This is the right deal for this business going forward."

As part of the deal warehousing for Qube will remain in Dundonald, Scotland for the foreseeable future.

For further information please contact:

Chris Ronnie, Chief Executive, JJB Sports

T: 01942 221400

Ewan Hunter, WCC

T: 01563 852 251

A copy of this press release can also be viewed on the JJB Sports plc corporate website, [www.jjbcorporate.co.uk](http://www.jjbcorporate.co.uk)

This information is provided by RNS  
The company news service from the London Stock Exchange