

Date: 22 March 2019

**SPORTS DIRECT INTERNATIONAL PLC
("Sports Direct" or the "Company")**

**STATEMENT REGARDING FURTHER OFFER OF SUPPORT
TO DEBENHAMS PLC**

Sports Direct notes the continued media speculation in relation to Debenhams plc ("**Debenhams**") and its refinancing and restructuring.

Sports Direct wishes to confirm that in order to assist Debenhams with its short term liquidity requirements, Sports Direct has offered to acquire (subject to necessary consents and approvals) Magasin Du Nord, Debenhams' Danish business. Magasin Du Nord had been put up for sale by Debenhams last year, and Sports Direct offered to purchase the business for £100m cash consideration (or, if Debenhams believes the business is worth more, has invited Debenhams to provide further details of its valuation). Under Sports Direct's proposal, Debenhams would have a 12 month option to buy back Magasin Du Nord at the price at which it was sold to Sports Direct. Debenhams would also have the right to continue to market the business, gaining the benefit from any uplift above the initial sale consideration were it sold to a third party in that 12 month period.

In connection with the above, it is proposed that Mr Mike Ashley would become a director and the CEO of Debenhams to assist Debenhams through its restructuring process. Sport Direct believes its proposal would provide additional management and first class leadership to Debenhams through this challenging period of restructuring, together with additional funding.

-Ends-

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