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FOR IMMEDIATE RELEASE — 22 June 2010

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Kathmandu expands to new north east Adelaide location

Adelaide, SA (22 June 2010)

Kathmandu had expanded its presence in Adelaide with the opening of a fourth store scheduled for the middle of June.

Kathmandu's new home is located at 951 North East Road, Modbury in a 1,177 square metre ground floor showroom with 28 car spaces.

CB Richard Ellis' Dallas Sears negotiated the lease on behalf of the private local owner.

Kathmandu is an adventure clothing and equipment retailer, established 22 years ago and was listed as Kathmandu Holdings Limited on the Australia and New Zealand Stock Exchange in November 2009. The company has a track record of growth through new store rollouts and plans to open out twelve new stores during 2010 of which the Modbury store is one.

Ms Sears said the lack of similar retailers in north east Adelaide clearly attracted Kathmandu to Modbury as the lack of competition would allow Kathmandu to fill a gap in the market and attract a new type of shopper to the area.

"There is no other stand alone camping and recreation store in the area of this size at the moment, making the location excellent for opening up new trade," Ms Sears said.

Ms Sears said Kathmandu was currently undertaking a fit out of the premises to suit its corporate needs with plans to open the doors in mid June.

The site has prime exposure onto North east Road, one of Adelaide's main arterial roads from the CBD with an average passing traffic in excess of 26,000 cars. 951 North East Road is situated in close

proximity to neighbouring retailers Bunnings Warehouse, the Modbury Triangle Shopping centre and Westfields Tea Tree Plaza Shopping Centre.

Ms Sears said since the opening of Gepps X homemaker centre, CBRE had witness an increased tenancy shuffle as businesses moved to source more suitable locations.

“While this hasn’t impacted greatly on vacancy it has allowed retailers such as Kathmandu the opportunity to expand within Adelaide,” Ms Sears said.

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