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COMPANY ANNOUNCEMENT

31 January 2008

JB announces a second Sydney CBD Store and a Computer Store in Melbourne CBD

JB Hi-Fi announces that it will open a second store in the Sydney CBD. The store will be located in Pitt Street Mall in the basement of the Strand Arcade formerly occupied by Downtown Duty Free. The store is expected to open on the 28th February.

“We are excited to have secured a store in such a prominent location, our existing store in the CBD has been overtrading for quite some time and with Brazin closing the HMV Pitt St Mall store we saw an opportunity to increase our market share, as well as introduce to the city a substantial technology offering”, said CEO Richard Uechtritz. “We have two stores in Melbourne’s CBD, both trade strongly, which bodes well for Sydney” he said.

The store will carry a large range of Games, DVD’s, CD’s, Computers, IT, Cameras, Navigation and have a dedicated Apple and Telstra area.

The Company also announces that it will open a dedicated Computer/IT store in Elizabeth Street in Melbourne’s CBD close to its existing Elizabeth Street store. The store will open early February.

“This is not a change in direction or the start of a new store concept. It is simply that our existing Elizabeth Street store has insufficient space to merchandise a full range of computers and accessories which has quickly become a core category for the business.” said Richard Uechtritz.

Since commencing our computer rollout into stores in mid 2006, JB is now one of the top three computer retailers nationally.

The Company announces its 2008 half year results on 12 February 2008.

Media & Investors:
Richard Uechtritz
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JB....you’ve done it again!