



THE INVESTOR FORUM

INVESTOR FORUM RESPONDS TO SPORTS DIRECT'S UPDATE ON INDEPENDENT REVIEW AND WORKERS' REPRESENTATION

(London, 20th September 2016)

Andy Griffiths, Executive Director of the Investor Forum said:

“We welcome this positive step, responding to the views of independent shareholders. Our Members believe this is an opportunity to bring about meaningful and lasting change, and are committed to working constructively with the Board and the independent reviewer to ensure it can be a turning point in rebuilding trust.”

NOTES TO EDITORS:

- The Investor Forum has been engaging with Sports Direct's Board on behalf of and alongside its Members, representing approximately 15% of the issued share capital or 33% of Independent Shareholders, since July 2015.
- Bilateral engagement between shareholders and Sports Direct began soon after its initial public offering in 2007, and the Forum can confirm that eight collective meetings have now been facilitated since April 2014. Institutional investors have consistently sought to fulfil their stewardship responsibilities directly as well as through the work of the Forum.
- The Investor Forum is an independent, not for profit organisation funded by a membership comprising 40 leading asset managers, insurance companies, pension funds, and endowments.
- The combined global assets under management of its Members is ~£14.5trn, of which ~£850bn are invested in UK equities currently. The 40 members together own approx. 42% of the FTSE All Share index.
- The purpose of the Investor Forum is to position stewardship at the heart of investment decision making by facilitating dialogue, creating long term solutions and enhancing value.
- The Investor Forum was launched at the end of October 2014 and has been involved in numerous collective engagements, covering a wide range of issues from succession and governance to the direction and execution of strategy.
- The team currently comprises experienced investment professionals, with extensive experience in Board positions and portfolio manager, asset owner and governance roles.

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For more information, see website:

www.investorforum.org.uk