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**Shoe Zone plc**

**("Shoe Zone" or the "Company")**

**Trading Update**

Shoe Zone announces that, further to its AGM Statement released on 12 March 2024 it has continued to experience cost pressures associated with container prices due to a reduction in the supply of shipping vessels and the continuation of a reroute away from the Suez Canal. As a result, container prices have risen significantly over the last six months.

Alongside an increase in shipping costs, the Company has experienced weaker than expected Spring Summer sales from April to June, due to unseasonal weather conditions.

As a result, the Company now expects adjusted<sup>1</sup> profit before tax for the financial year ending 2 October 2024 to be not less than £10.0m.

<sup>1</sup> Adjusted to exclude foreign exchange revaluations.

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