

Reasons to invest in M&S

M&S



Long-term growth opportunity

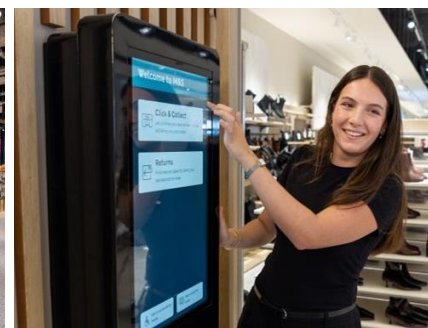
We are a growth company with significant growth ambitions:

- Double the Food business
- Double the Fashion, Home & Beauty online business
- Build a global brand through capital-light partnerships.



UK's most trusted brand

We are the UK's most trusted brand, with quality products at the heart of everything we do, always doing the right thing by our colleagues, customers and the communities we serve.



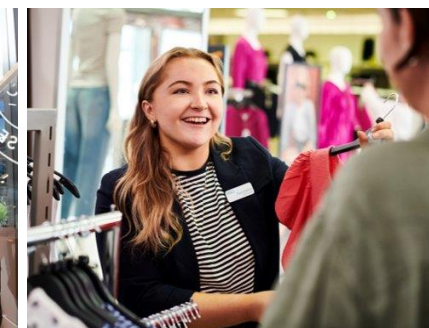
Distinct competitive advantages

We are a branded retailer, with full control over our distinctive own label products through long-term supplier relationships including range, technical specifications, quality and innovation across Food and Fashion, Home & Beauty. The P&L is in every single product we create and sell.



A strong and experienced team

We have a strong management team with deep experience and a track record of delivery in transformations of retail and consumer brands, in the UK and globally. We have a culture that is positively dissatisfied, we tell it as it is, and we always aim higher.



Consistent operational and financial delivery

We set out our strategy to Reshape M&S for growth in 2022. Since then, customer perceptions of quality, value and style have increased and we have delivered three consecutive years of growth in sales, market share, margins, return on capital and a stronger, investment grade balance sheet.



Disciplined capital allocation and strong balance sheet

We invest for growth and for structural cost reduction, with clear hurdle rates against which we publish our performance. This enables us to generate cash to retain an investment grade balance sheet while increasing our capital envelope to invest in further growth and drive shareholder returns.