



**Weekly US and UK Store
Openings and Closures
Tracker 2019, Week 50:
Dollar General Plans To
Continue Store Expansion in
Fiscal Year 2020**

- In the US, **9,302** store closures have been announced year to date, compared to **5,844** closures for the full year 2018; **4,392** store openings have been announced year to date, compared to **3,258** openings in 2018.
- RTW Retailwinds will open one store and close 27 stores.
- Dollar General plans to open 1,000 new stores in fiscal year 2020.
- Five Below has completed its 2019 store expansion plan with the opening of 150 new stores.
- Year to date, UK retailers have announced **569** store closures and **703** store openings.

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The US

2019 Major US Store Closures and Openings

Year to date in 2019, US retailers have announced 9,302 planned store closures and 4,392 openings. By week 15 of 2019, year-to-date announced closures had already exceeded the total for all of 2018. We recorded 5,844 closures and 3,258 openings for the full year 2018. Our data represents closures and openings by calendar year.

What Is Happening This Week in the US

Boot Barn To Double Store Count

California-based workwear and lifestyle retailer Boot Barn has announced plans to double its store count to 500 locations, according to CNBC. The company intends to expand its retail footprint to Northeastern US and will soon debut in Pennsylvania. As of September 28, 2019, the retailer operates 248 stores across 33 states in the US.

RTW Retailwinds To Shutter 27 Stores

Apparel retailer RTW Retailwinds, formerly known as New York & Company, has revealed plans to close 27 stores—19 New York & Company stores, four Fashion to Figure stores and four outlet stores—in its fourth quarter ending February 2, 2020. The company also plans to open one New York & Company store during the fourth quarter. For fiscal year 2019 ending February 2, 2020, the retailer expects to have opened a total of seven New York & Company stores and two Fashion to Figure stores, as well as closing 31 stores—22 New York & Company stores, four Fashion to Figure stores and five outlet stores.

***Coresight Research insight:** RTW Retailwinds is preparing for omnichannel growth via its celebrity brand focus. The retailer recently launched digitally native brand Happy X Nature, which is Kate Hudson's first ready-to-wear line. Store closures form part of the company's strategy, as approximately 70% of leases are coming up for renewal in the next two years and about 38% of sales are made online.*

Quarterly Store Openings/Closures Settlement

This section records previous store opening and closure developments that have been reported in the latest quarterly company filings this week.

Ascena Retail Closes 85 Stores

Clothing retailer Ascena Retail has reported that it closed 85 stores—including 72 Dressbarn stores—in its first quarter of fiscal year 2020, ended November 2, 2019. The retailer has also announced that it is on track to close the remaining 544 Dressbarn stores by December 31, 2019. As of November 2, 2019, the retailer operated 3,363 stores, including 544 Dressbarn stores.

Big Lots Opens 21 Stores and Closes 14

Big Lots has reported that it opened 21 stores and closed 14 in its third quarter of fiscal year 2019 ended November 2. According to its previously announced plans, the retailer intends to close up to 45 stores and open 50 new stores in its current fiscal year, ending February 2, 2020.

Casey's Opens 21 Stores and Closes Three

Convenience-store chain Casey's has reported that it opened 21 stores and closed three in its second quarter of fiscal year 2020 ended October 31, 2019. Casey's opened a total of 36 stores and closed nine during the first half of the year. These openings are a part of the company's previously announced plans to open 60 new stores in its current fiscal year, ending April 30, 2020.

Dollar General on Track To Open 975 Stores in 2019; Plans To Open 1,000 New Stores in Fiscal Year 2020

Discount retailer Dollar General has reported that it opened 280 stores in its third quarter of fiscal year 2019, ended November 1. During the first three quarters of the year, the retailer has opened a total of 769 stores, remodeled 928 and relocated 75 stores. Dollar General had previously announced plans to open 975 new stores,

remodel 1,000 and relocate 100 stores in 2019. The company also revealed that it intends to open 1,000 new stores, remodel 1,500 and relocate 80 stores in fiscal year 2020, ending February 2, 2021.

Five Below Opens 67 New Stores; Completes 2019 Store Expansion Plan

Discount-store chain Five Below has reported that it opened 61 new stores in its third quarter of fiscal year 2019, ended November 2. To date in the fourth quarter, the company opened 6 more stores and completed plans to open 150 new stores in fiscal year 2019. As of November 2, Five Below operates 894 stores across 36 states in the US.

Ollie's Bargain Outlet Opens 13 New Stores

Discount-store chain Ollie's Bargain Outlet has reported that it opened 13 new stores in its third quarter of fiscal year 2019, ended November 2—including in Massachusetts and Oklahoma, which are two new states for the company. Ollie's has opened a total of 42 stores over the nine months of this fiscal year, and these openings are a part of the retailer's previously announced plans to open between 42 and 44 new stores in 2019.

Ulta Beauty Confirms Opening of 31 Stores

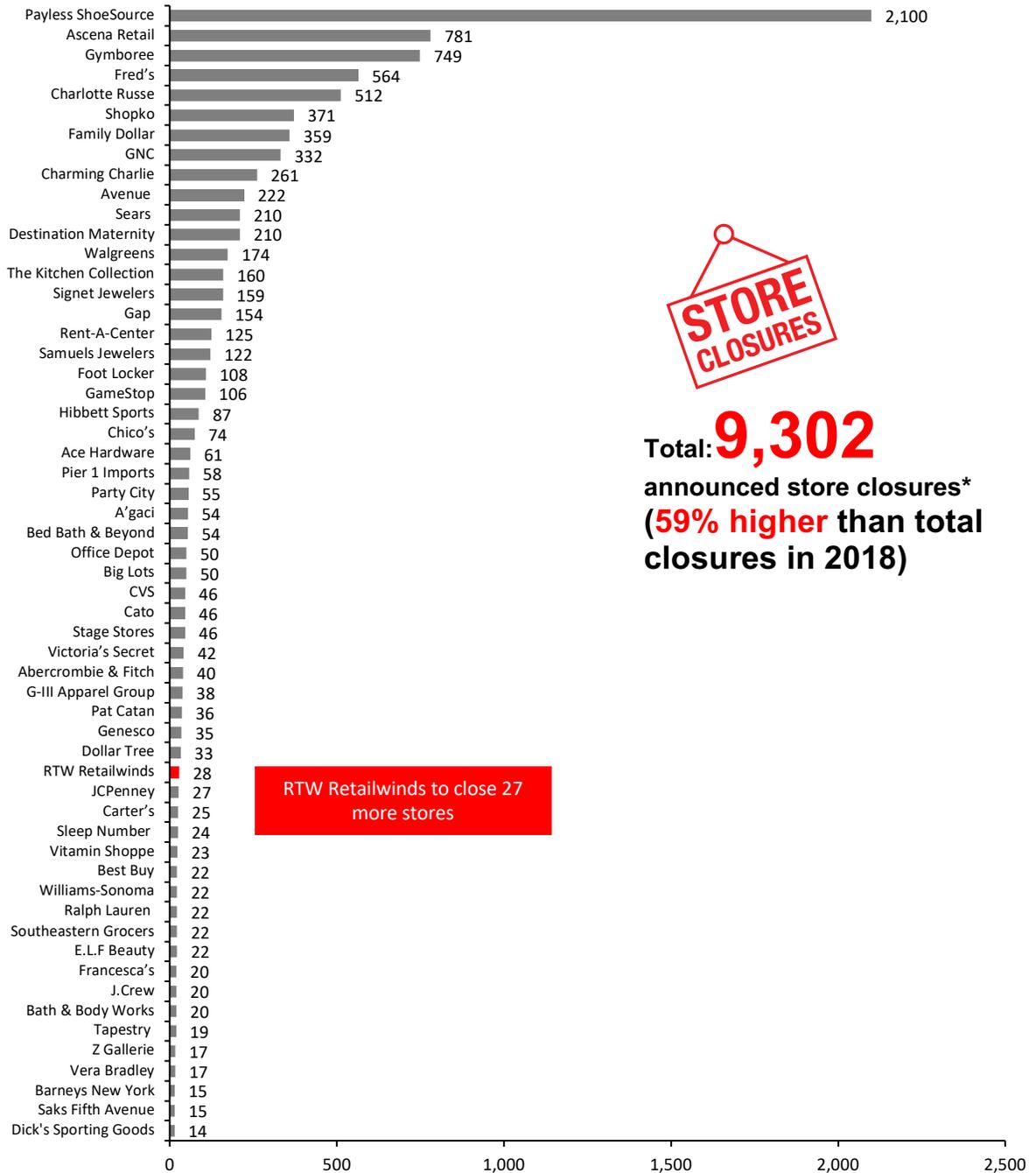
Ulta Beauty has reported that it opened 31 new stores, remodeled three and relocated two stores in its third quarter of fiscal year 2019, ended November 2. In total, the retailer opened 73 new stores, remodeled 12 and relocated six during the first three quarters of the fiscal year. The openings are a part of Ulta's previously announced plans to open 80 new stores this year.

Non-Store-Closure News

Lululemon COO Departs

Athletic-wear retailer Lululemon Athletica has announced that Stuart Haselden, Chief Operating Officer (COO) and Executive Vice President (EVP), Head of International, will leave the company, effective January 10, 2020. Haselden, who joined Lululemon in 2015 as Chief Financial Officer, is leaving the retailer to join travel and lifestyle brand Away as its CEO, effective January 13, 2020. Lululemon said it has begun an external search for the position of EVP, International.

Year-to-Date 2019 Major US Store Closures



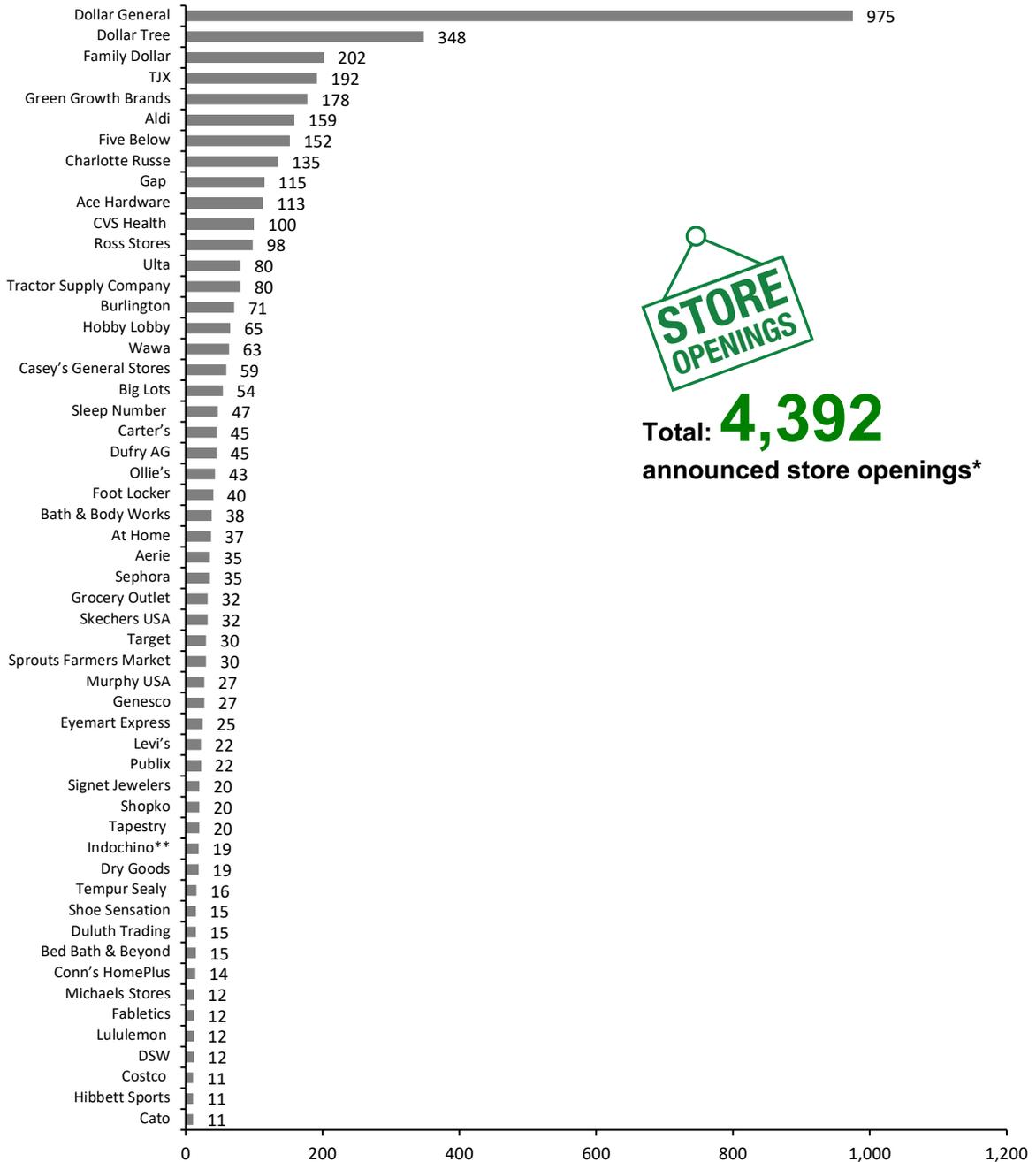
Total: 9,302
announced store closures*
(59% higher than total
closures in 2018)

RTW Retailwinds to close 27
more stores

Coresight Research attributes store openings and closures to the year in which they occurred or are expected to occur. We estimate this for some retailers, including Abercrombie & Fitch, Athleta, Ascena Retail, Chico's, Gap, Hibbett Sports, Old Navy, Pier 1 Imports, Signet Jewelers, Tuesday Morning and Walgreens. Our closure estimates for Bed Bath & Beyond, Burberry, GameStop, Gap, GNC, GIII and Foot Locker are based on proportion of existing stores in the US. Ascena Retail includes Dressbarn. Foot Locker includes Foot Locker, Lady Foot Locker, Kids Foot Locker, Champ Sports, Footaction and SIX:02 banners. Gap includes Gap, Old Navy, Banana Republic, Athleta and Intermix banners. Lululemon includes Lululemon and Ivviva banners. Sears includes Sears and Kmart banners. Tailored Brands includes Men's Warehouse, Men's Wearhouse and Tux, Jos. A. Bank and K&G banners. Tapestry includes Coach, Kate Spade and Stuart Weitzman. Ralph Lauren and Tapestry closures pertain to North America. RTW Retailwinds includes New York & Company and Fashion to Figure banners.

**Total includes a small number of retailers that each announced fewer than 14 store openings and are not included in the chart.
Source: Company reports/Coresight Research*

Year-to-Date 2019 Major US Store Openings



Total: 4,392
announced store openings*

Coresight Research attributes store openings and closures to the year in which they occurred or are expected to occur. We estimate this information for some retailers, including Aldi, Costco, Dollar Tree, Five Below and Family Dollar. Estimates of store openings for Bed Bath & Beyond, Foot Locker, Gap, Levi's and Lululemon are based on the proportion of existing stores in the US. Estimates of store openings for H&M and TJX are based on net new stores in the US. Amazon includes Amazon Go, Amazon Books and Amazon 4-Star stores. Foot Locker includes Foot Locker, Lady Foot Locker, Kids Foot Locker, Champ Sports, Footaction and SIX:02 banners. Gap includes Gap, Old Navy, Banana Republic, Athleta and Intermix banners. Sears includes Sears and Kmart banners. Macy's includes Bloomingdale's and Bluemercury banners. Tailored Brands includes Men's Warehouse. Tapestry includes Coach, Kate Spade and Stuart Weitzman. TJX includes TJ Maxx, Marshalls, HomeGoods, Sierra and HomeSense. Dufry AG, Ralph Lauren, Tapestry and Tempur Sealy openings refer to North America openings. RTW Retailwinds includes New York & Company and Fashion to Figure banners.

*Total includes a small number of retailers that each announced fewer than 11 store openings and are not included in the chart.
**Indochino openings refer to North America total openings, excluding one opening announced for the greater Toronto area.

Source: Company reports/Coresight Research

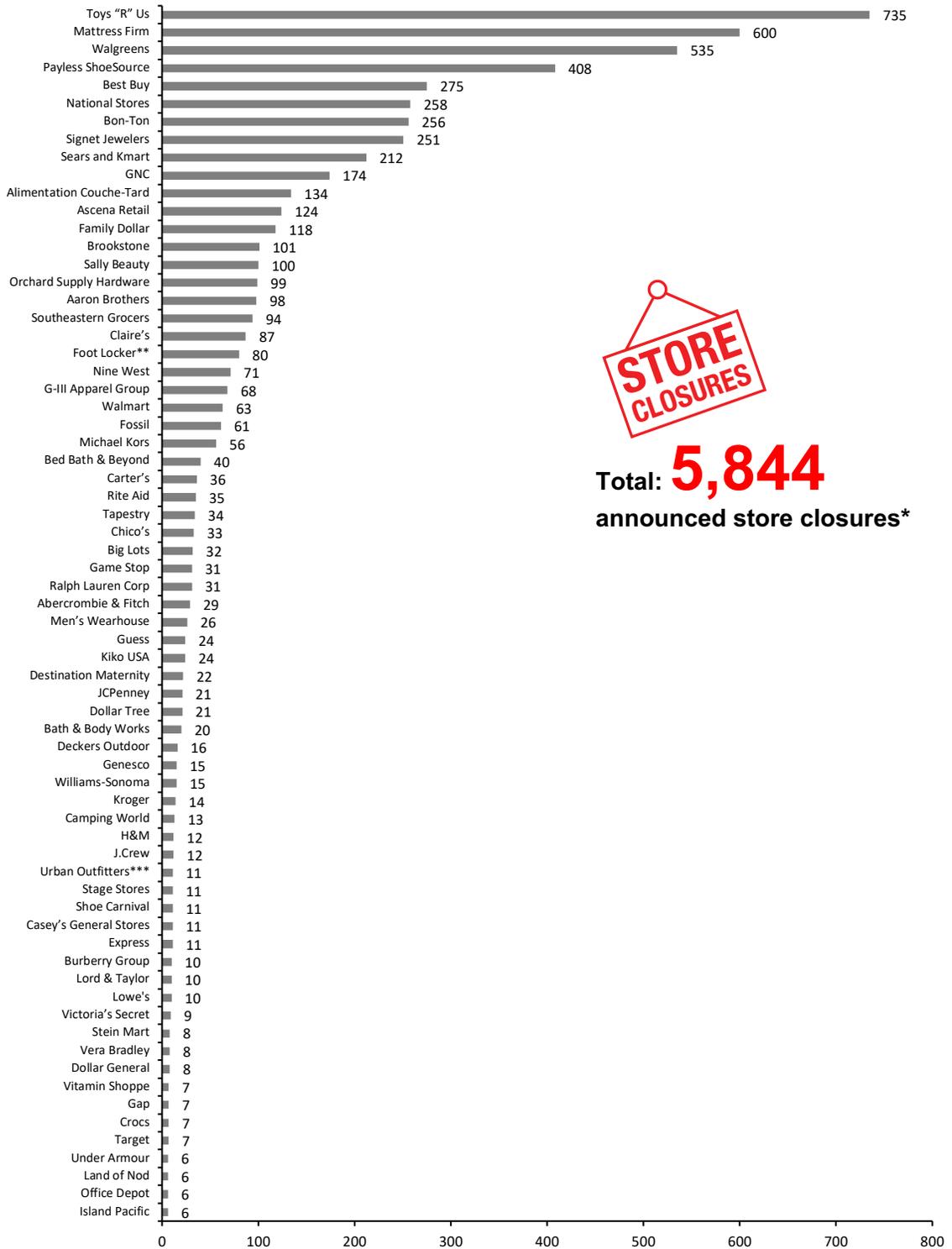
2019 Major US Uncharted Openings and Closures

The table below shows announced openings and closures not included in our totals, as the companies did not provide detail on timing or location.

Company	Openings	Closures	Update	Announced
A. C. Moore		145	Nicole Crafts has decided to close A. C. Moore stores. Plans for closing specific locations will be announced in the coming weeks. Not included in the chart as the company has not divulged details regarding timelines.	November 2019
Forever 21		111	Forever 21 may close 111 stores but the number could change, according to <i>Bloomberg</i> . These are not included in the chart as the plan has not been confirmed. In September 2019, the retailer filed for Chapter 11 bankruptcy and requested approval to shut 178 US stores.	September 2019 (Updated November 2019)
Capri Holdings		100	Capri will open over 100 Versace stores over the next two years. Not included in the chart as the retailer did not disclose details regarding locations.	June 2019
Gordmans	74		Gordmans opened 36 stores in June and 38 in March. These are not included in the chart as the new stores are converted stores from other banners under the parent company, Stage Stores.	June 2019
Saks Fifth Avenue		5	Saks Fifth Avenue announced plans to downsize stores and shut 20 stores in the US, out of which 15 will close in 2019. The remaining five are not included in the chart as the timing of these closures is unconfirmed.	February 2019 (updated June 2019)
Rebag	26		Luxury handbag reseller Rebag has announced plans to open 30 stores in the medium term, after raising \$25 million in a Series C funding round. The store-openings chart includes the Westfield Santa Anita Mall Arcadia, California, Miami, Garden City, New York, and San Francisco openings. The other 26 stores are not included in the chart as the company did not provide a timeline.	May 2019 (updated October 2019)

Source: Company reports/Coresight Research

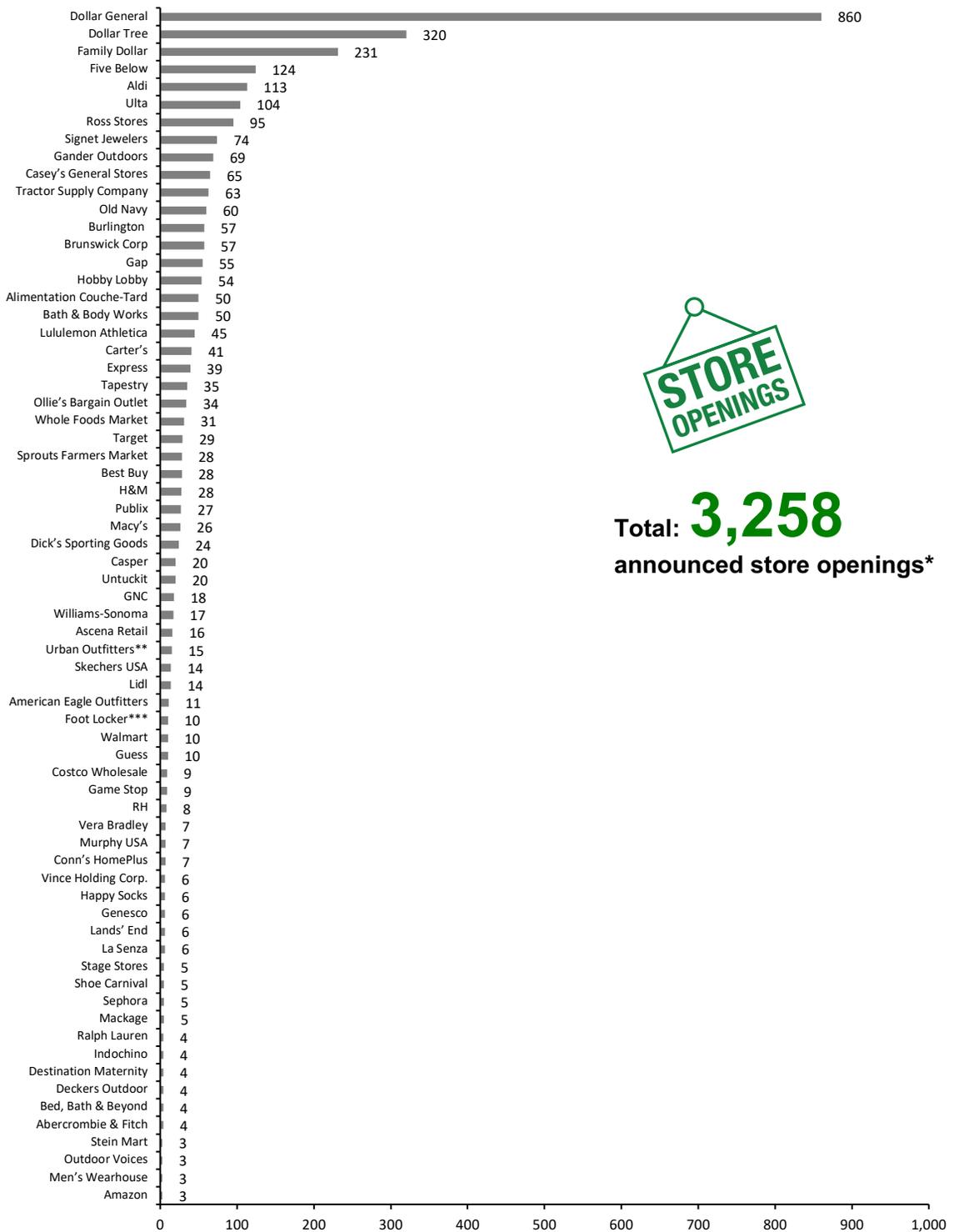
2018 Major US Store Closure Announcements



Total: 5,844
announced store closures*

*Total includes a small number of retailers that each announced between one and five store closures and are not included in the chart above.
 **Foot Locker includes the Foot Locker, Lady Foot Locker, Champs Sports, Foot Action and SIX:02 banners.
 ***Urban Outfitters includes the Urban Outfitters, Free People and Anthropologie banners.
 Source: Company reports/Coresight Research

2018 Major US Store Opening Announcements



Total: 3,258
announced store openings*

*Total includes a small number of retailers that each announced one or two store openings and are not included in the chart above.

**Urban Outfitters includes the Urban Outfitters, Free People and Anthropologie banners.

***Foot Locker includes Foot Locker, Lady Foot Locker, Champs Sports, Foot Action and SIX:02 banners.

Source: Company reports/Coresight Research

2019 Major US Retail Bankruptcies

Month Announced	Company
Jan	Gymboree
Jan	Shopko
Feb	Charlotte Russe
Feb	Things Remembered
Feb	Payless ShoeSource
Feb	Samuels Jewelers
Mar	Diesel USA
Mar	Z Gallerie
May	Arcadia Group USA
May	FTD Companies
Jul	Charming Charlie
Aug	Barneys New York
Aug	A'gaci*
Aug	Avenue
Sep	Fred's
Sep	Forever 21
Oct	Destination Maternity

*A'gaci filed for bankruptcy for the second time after entering and exiting bankruptcy in 2018

Source: Company reports/Coresight Research

2018 Major US Retail Bankruptcies

Month Announced	Company	Month Announced	Company
Jan	A'gaci*	Jul	Heritage Home Group
Jan	Kiko USA	Aug	National Stores
Feb	Bon-Ton	Aug	Brookstone
Feb	Tops Friendly Markets	Aug	Gump's
Feb	Charlotte Olympia	Aug	Samuels Jewelers
Mar	Southeastern Grocers	Oct	Mattress Firm**
Mar	Claire's	Oct	Sears Holdings***
Mar	The Walking Company		
May	The Rockport Group		

*A'gaci emerged from bankruptcy in August 2018

**Mattress Firm emerged from Bankruptcy in November 2018

***Sears Holdings emerged from bankruptcy in January 2019

Source: Company reports/Coresight Research

The UK

2019 Major UK Store Closures and Openings

Year to date in the UK, major retailers have announced 569 store closures and 703 store openings. Our data represents closures and openings by calendar year.

What Is Happening This Week in the UK

Co-op To Open 30 Stores Before Christmas

Consumer co-operative group Co-op has announced that it intends to open 30 stores across UK before Christmas this year. The locations of the new stores include Bristol, Cambridge, Edinburgh, Forest Hill and Sheffield. These openings are part of the retailer's previously announced plans to open 100 new stores in 2019 as part of a £200 million (\$253.3 million) store investment programme. The programme also entails significant makeovers for around 200 stores.

Quiz Warns of Store Closures

Clothing retailer Quiz has warned that there may be more store closures on the anvil. According to Emma-Lou Montgomery, Associate Director of Fidelity Personal Investing, the retailer may close half of its stores. The news surfaced following declining sales across the Quiz's stores and concessions. As of September 30, 2019, the retailer operates 73 stores and 171 concessions in the UK. We have not included the closures in the chart as the plan has not been confirmed.

Non-Store-Closure News

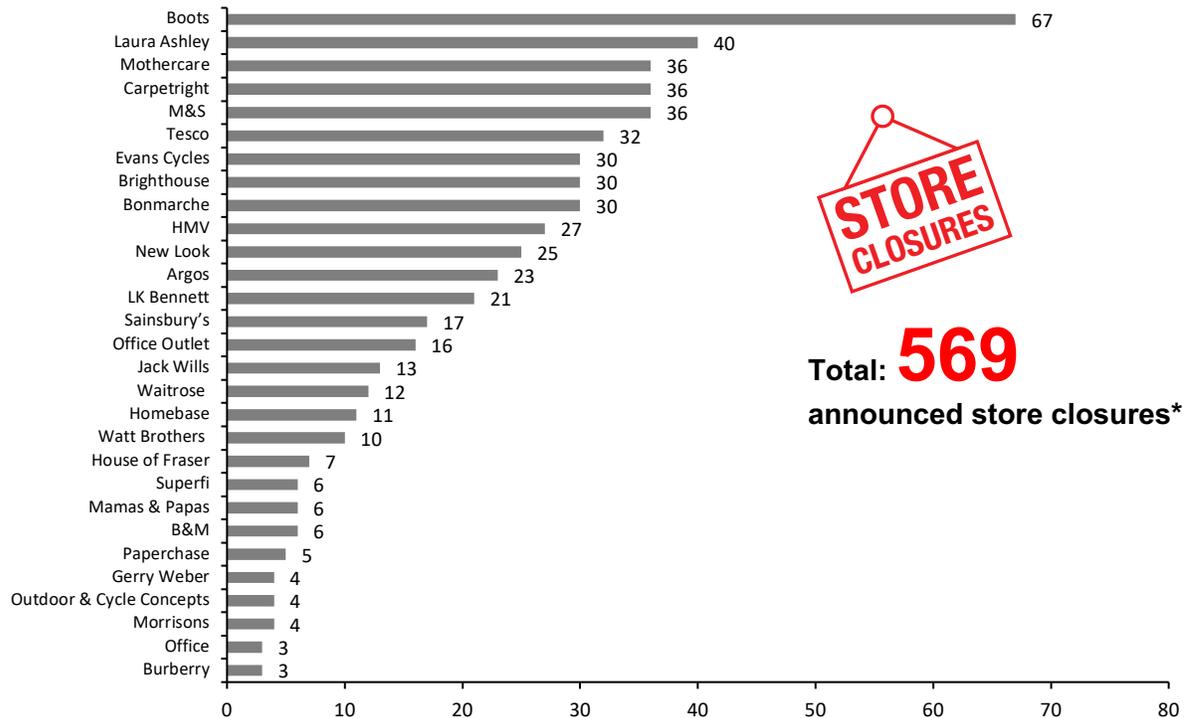
Ted Baker Bosses Resign

Luxury clothing retailer Ted Baker has announced that its CEO Lindsay Page, who was appointed in April 2019, has resigned. The retailer's Chairman David Bernstein has also decided to step down from his role. Page will be replaced by Ted Baker's current Chief Financial Officer Rachel Osbourne on an interim basis. Non-executive Director of the Board Sharon Baylay has become the acting Chair of the Board.

Topshop and Topman CEO Resigns

Paul Price, CEO of fashion retailer Topshop and Topman, has resigned from his role to relocate back to the US, according to *Retail Gazette*. He will depart the company at the end of the year, a spokesperson from Topshop and Topman parent company Arcadia confirmed. Price joined the company in September 2017 and had previously worked with Banana Republic, Burberry and Williams-Sonoma.

Year-to-Date 2019 Major UK Store Closures

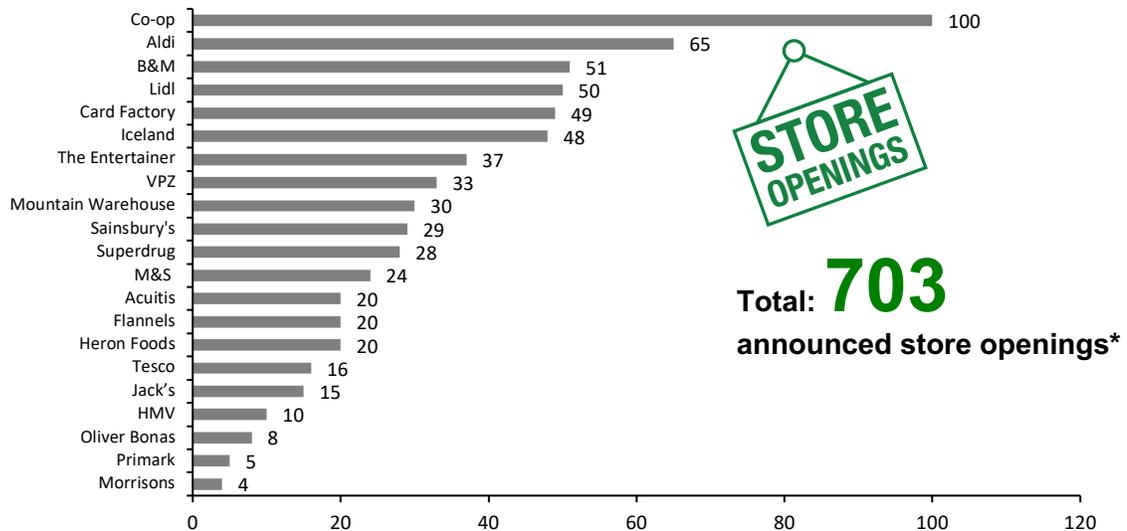


Coresight Research attributes store openings and closures to the year in which they occurred or are expected to occur. We estimate this information for some retailers, including B&M, Burberry, Homebase, Laura Ashley, M&S, New Look and Office.

*Total includes a small number of retailers that each announced one or two store closures and are not included in the chart.

Source: Company reports/Coresight Research

Year-to-Date 2019 Major UK Store Openings



Coresight Research attributes store openings and closures to the year in which they occurred or are expected to occur. We estimate this information for some retailers, including Iceland, Heron Foods and M&S. Our estimate of store openings for Card Factory is based on the proportion of net existing stores in the UK. Abercrombie & Fitch includes Abercrombie & Fitch and Hollister banners. Urban Outfitters includes Anthropologie banner.

*Total includes a small number of retailers that each announced one or two store openings and are not included in the chart.

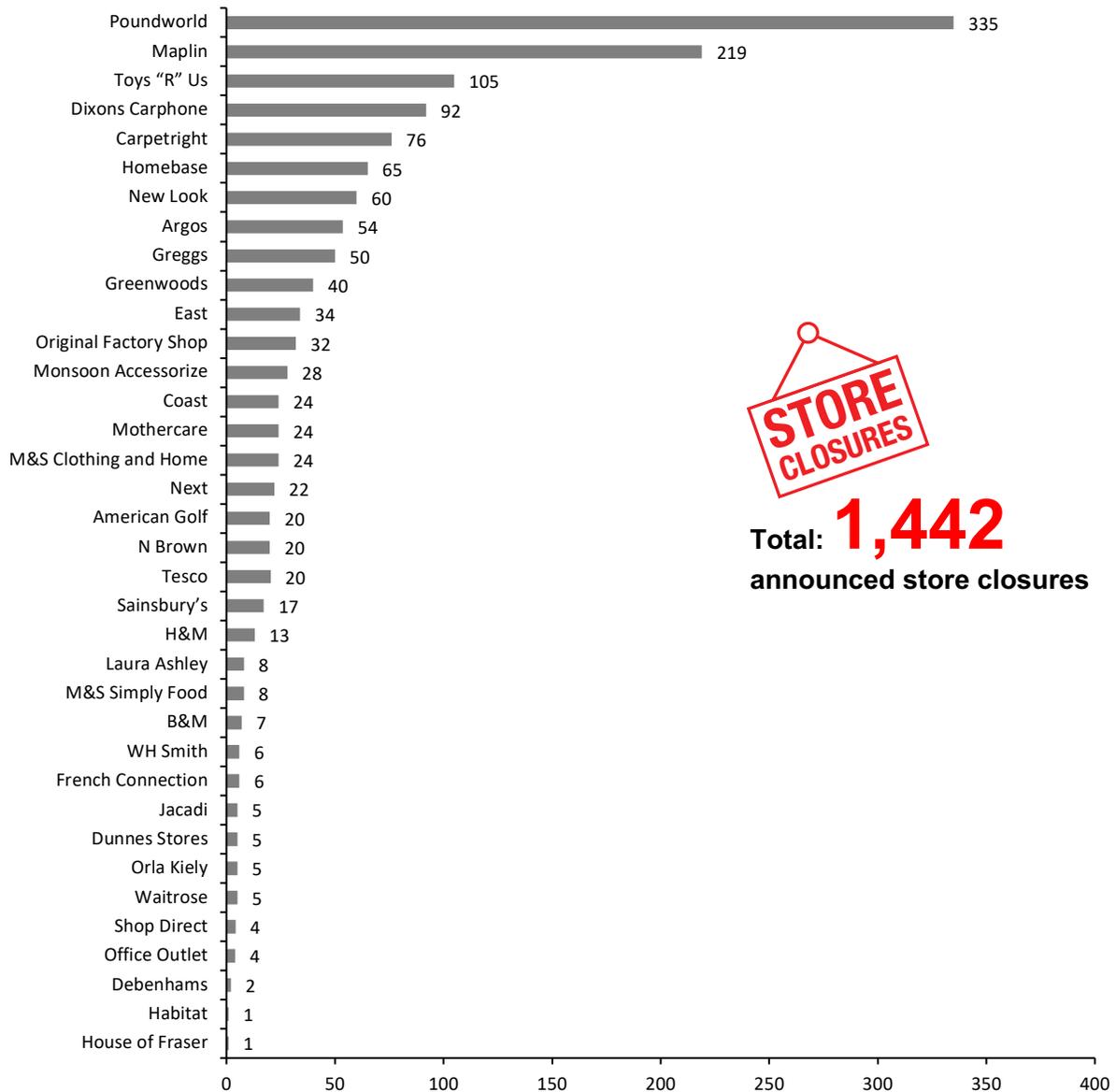
Source: Company reports/Coresight Research

2019 Major UK Uncharted Openings and Closures

Company	Openings	Closures	Update	Announced
Clintons		66	Clintons may close 66 of its 332 stores in the UK. The discussions with the landlords are in process and no decisions have yet been made. Not included in the chart as the plan has not been confirmed.	November 2019
Bonmarché		100	Bonmarché may close 100 of its 138 UK stores if it does not find a buyer. Not included in the chart as the closure plan is subject to finding a buyer.	November 2019
Mothercare		79	Mothercare will shut 79 UK stores in the coming weeks and months. Not included in the chart as the retailer did not confirm timelines.	November 2019
Smiggle		117	Smiggle may shut 117 of its 134 UK stores. Not included in the chart as the plan has not been confirmed.	September 2019
House of Fraser		39	Sports Direct announced plans to close around 39 House of Fraser stores. Not included in the chart as the company did not disclose information regarding the timeline.	August 2019
The Works	50		The Works announced plans to open 50 stores. Not included in the chart as the company did not divulge details on timelines.	July 2019
Carpentright		90	Carpentright has announced it could close 90 stores over the next two years. Not included in the chart as details of the plan are not confirmed and it is unclear how many will occur in the UK.	June 2019
Arcadia Group		48	Arcadia Group has drawn up a list of 23 UK and Ireland stores for closure under terms of its CVA. There is an additional clause for 25 Evans and Miss Selfridge stores to shutter. Due to an absence of information on timing of the planned closures, we have not included these in our chart.	May 2019
Majestic Wine		211	Majestic Wines has announced plans to close some or all of its 211 stores as it shifts its focus to its fast-growing online business Naked Wines. Not included in the chart as details of the plan are not yet confirmed and the process could slip into 2020.	March 2019
Kingfisher		15	Kingfisher has announced plans to close 15 stores, 11 in France. Not included in the chart as the location of the remaining four stores is unclear.	March 2019

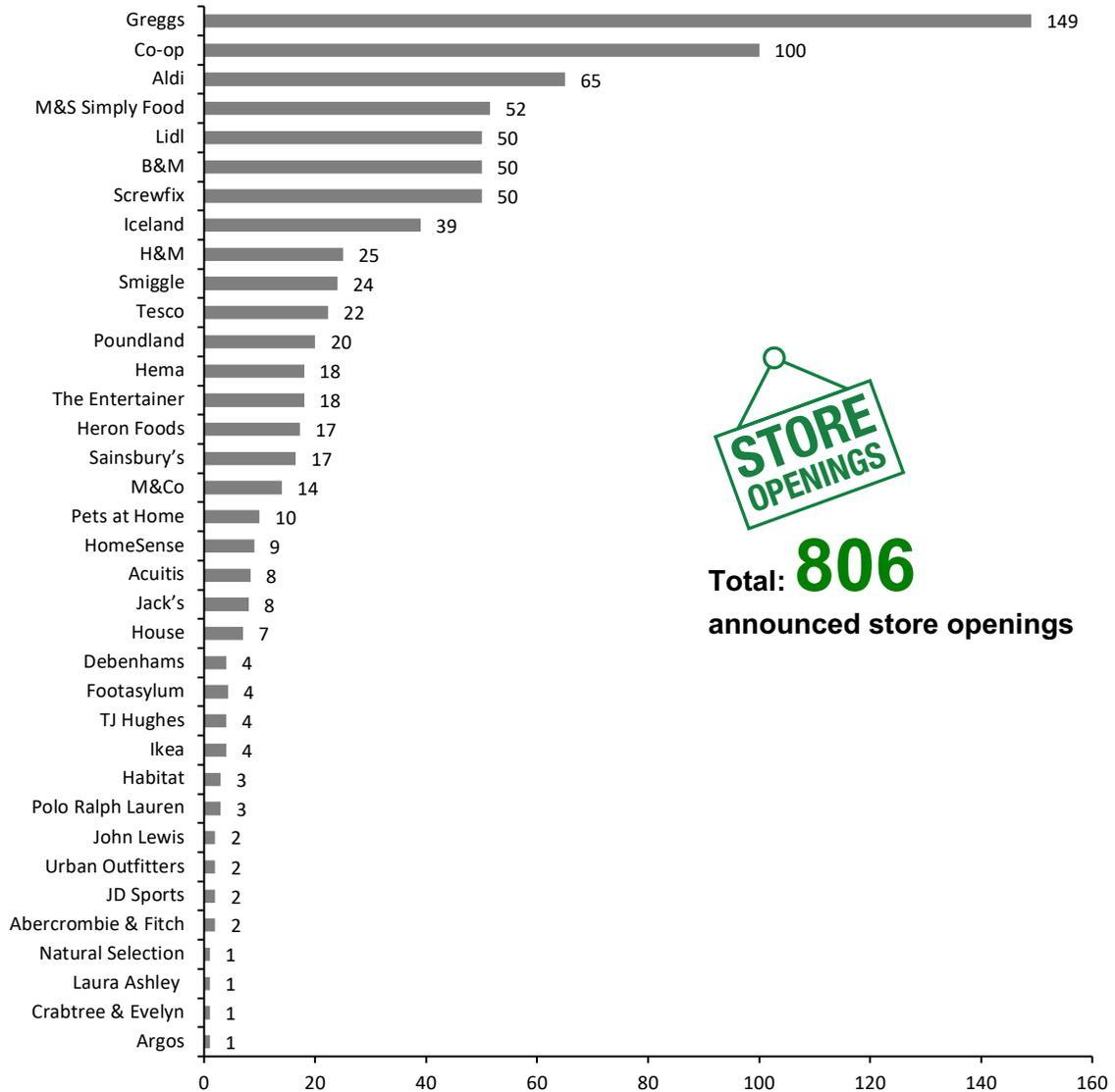
Source: Company reports/Coresight Research

2018 Major UK Store Closure Announcements



Coresight Research attributes store openings and closures to the year in which they occurred or are expected to occur, and we estimate this information for some retailers, including Argos, B&M, Homebase, M&S, Monsoon Accessorize, Sainsbury's and Tesco
Source: Company reports/Coresight Research

2018 Major UK Store Opening Announcements



Coresight Research attributes store openings and closures to the year in which they occurred or are expected to occur, and we estimate this information for some retailers, including B&M, Footasylum, Greggs, Habitat, Hema, Heron Foods, House, Iceland, Lidl, M&Co, M&S, Pets at Home, Sainsbury's and Smiggle

Source: Company reports/Coresight Research

Notes

Figures represent store openings and closures that occurred, or are expected to occur, in the respective calendar years. For some retailers, store opening and closure numbers are estimated, including from part-year data, global figures or announced closure/opening programs that span multiple years. Estimates are updated as companies announce details. Figures for openings and closures are gross.

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