Signet Jewelers Limited Releases Statement on Shareholder Communications

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HAMILTON, BERMUDA -- (Marketwired) -- 01/24/14 -- Signet Jewelers Limited (NYSE: SIG) (LSE: SIG) today issued the following statement:

Signet regularly engages in dialogue with its shareholders to understand their perspective and views on our collective goal of enhancing long-term shareholder value. Over the course of the first month of 2014, we have had such meetings with many of our shareholders, including a constructive meeting with Corvex Management where Corvex shared its views regarding the Company's balance sheet and capital structure.

Management and the Board of Directors, along with our advisors, regularly review our balance sheet and capital structure and we are open to ideas that may contribute to our efforts to prudently enhance long-term shareholder value. Value-optimizing strategies related to our receivables portfolio and our corporate structure are among the items we have been evaluating and will continue to evaluate as part of this ongoing work.

In addition to delivering consistently positive retail operating results, we continue to focus on deploying capital in ways that maximize long-term value for shareholders, including acquisition activity, reinvestment in the core business, share buybacks and dividends. Since 2010, we have taken steps to eliminate non-optimized debt structure, re-initiate a regular dividend, repurchase stock and make strategic acquisitions. Total Shareholder Return was 185.7% during this time period.

The Company's management, with the assistance of the Company's advisors, will continue to carefully review these matters taking into account, among other things, viewpoints shared with us in our discussions with shareholders. We look forward to continuing constructive dialogues with our shareholders and working collectively to enhance long-term value for the Company's shareholders.

Signet Jewelers is the largest specialty jewelry retailer in the US and UK. Signet's US division operates over 1,400 stores in all 50 states primarily under the name brands of Kay Jewelers and Jared The Galleria Of Jewelry. Signet's UK division operates approximately 500 stores primarily under the name brands of H.Samuel and Ernest Jones. Further information of Signet is available at www.signetjewelers.com. See also www.kay.com, www.jared.com, www.hsamuel.co.uk and www.ernestjones.co.uk.

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