

**FOR IMMEDIATE RELEASE
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RETAIL HOLDINGS N.V. BLOCK TRADE

October 22, 2012, Willemstad, Curaçao

Retail Holdings N.V. (Symbol: RHDGF) (the “Company”)

In response to inquiries regarding the large block trade in Retail Holdings’ shares, 1 million shares at \$22.50, last Friday, October 19, the Company advises that the shares were sold and purchased by third parties not affiliated with the Company.

The seller of the shares had advised Retail Holdings that it was selling the shares, representing a portion of their position, as they no longer reflected the funds’ mandate as a distressed debt investor and for tax reasons.

The Company has no additional information.