SIGNET JEWELERS

“Competitive Advantages Reinforcing Sector Leadership”

March 2010

KAY JEWELERS Every kiss begins with Kay® kay.com

JARED® The Galleria Of Jewelry jared.com

H.SAMUEL THE JEWELLER

Ernest Jones The Diamond & Watch Specialist

Safe Harbor Statement

(Private Securities Litigation Reform Act of 1995)

This presentation include statements which are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements, based upon management’s beliefs as well as on assumptions made by and data currently available to management, appear in a number of places throughout this presentation and include statements regarding, among other things, our results of operation, financial condition, liquidity, prospects, growth, strategies and the industry in which the Group operates. Our use of the words “expects,” “intends,” “anticipates,” “estimates,” “predicts,” “believes,” “should,” “potential,” “may,” “forecast,” “objective,” “plan” or “target,” and other similar expressions are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to a number of risks and uncertainties, including but not limited to general economic conditions, the merchandising, pricing and inventory policies followed by the Group, the reputation of the Group, the level of competition in the jewelry sector, the price and availability of diamonds, gold and other precious metals, seasonality of the Group’s business and financial market risk.

For a discussion of these and other risks and uncertainties which could cause actual results to differ materially, see the “Risk factors” section of the Company’s Fiscal 2009 Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission on April 1, 2009 and other filings made by the Company with the Commission. Actual results may differ materially from those anticipated in such forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied therein may not be realized. The Company undertakes no obligation to update or revise any forward-looking statements to reflect subsequent events or circumstances.

Certain financial information used during this presentation are considered to be 'non-GAAP financial measures'. For a reconciliation of these to the most directly comparable GAAP financial measures, please refer to the Company’s press releases dated march 25, 2009 and January 12, 2010 available on the Company’s website, www.signetjewelers.com

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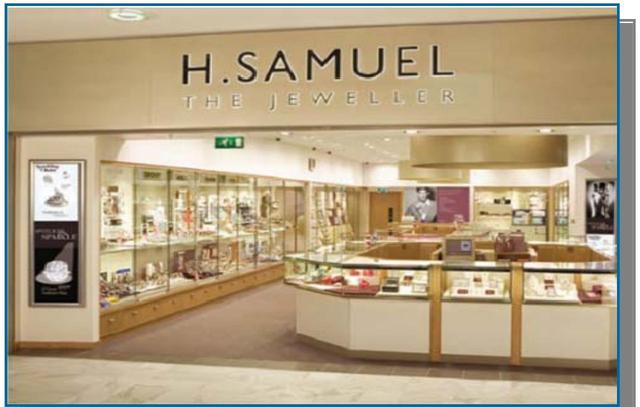
Why Invest in Signet?

- Market leadership in US & UK
- Gaining profitable market share in sector undergoing accelerated rationalization
- Strong balance sheet and cash flow
- Strengthening significant competitive advantages
- Effective strategy in tough environment
- Well positioned for economic recovery

World's Largest Specialty Jeweler

Group sales ~$3,300 million – 78% US / 22% UK

Kay Jewelers - #1 mid market brand
Sales: about $1,500m Stores: 920 in 50 states



H.Samuel - #1 in UK
Sales: about £250m Stores: 345

Jared - #1 Off-Mall "Category Killer"
Sales: about $720m Stores: 178 in 35 states

Ernest Jones - #1 UK upper middle market
Sales: about £210m Stores: 205

Expected as at January 30, 2010

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Effective Strategy in Tough Market

- Enhance position as strongest middle market specialty retail jeweler and gain share
  - capitalize on sustainable competitive advantages
  - benefit from competitors withdrawing capacity
- Maximize profit & free cash flow
- Use strong balance sheet as competitive advantage
- Highly disciplined investment in core activities
  - operational priorities set by returns available
  - capital investment requires 20% IRR over 5 years
  - sales visibility key driver of store investment

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January 2010 Update

- Same store sales down 0.6% for 48 weeks
  - US down 0.1%, UK down 2.2%
- Expect income before tax of $222.5 million to $232.5 million
  - fiscal 2009: underlying $200.9 million(1)
- Expect earnings per share of $1.76 to $1.84
  - fiscal 2009: underlying $1.57(1)
- Net debt anticipated to be reduced by over $420 million(2)

(1) Non-GAAP financial measure, see announcement March 25, 2009

(2) Non-GAAP financial measure, see announcement of January 12, 2010

Consistent Gains in US Market Share

	1999	2004	2007	2008	2009
Signet	4.9%	7.5%	9.0%	9.0%	9.4%
Zale[1,2,3]	6.4%	7.8%	6.5%	5.8%	~5.1%
Tiffany[1]	2.8%	3.9%	4.9%	5.2%	n.a.
Blue Nile[1]	0.1%	0.6%	1.0%	0.9%	1.0%
Finlay[1,2]	nil	nil	0.7%	1.1%	Liquidated
Friedman[1]	1.2%	1.5%	~1.0%	Liquidated	-
Whitehall[1]	1.1%	1.1%	0.9%	Liquidated	-

(1) Share of US specialty jewelry market based on SEC filing

(2) Acquired Bailey, Banks & Biddle in November 2007 from Zales Congress Jewelers in November 2006 & Carlye Jewelers in May 2005

(3) 2009 based on earnings release February 24, 2010

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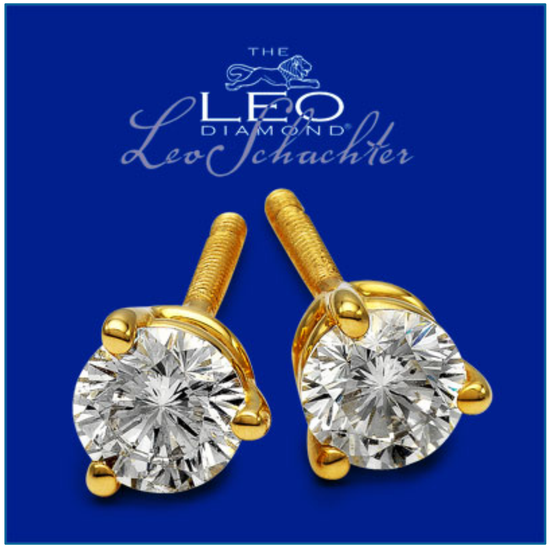
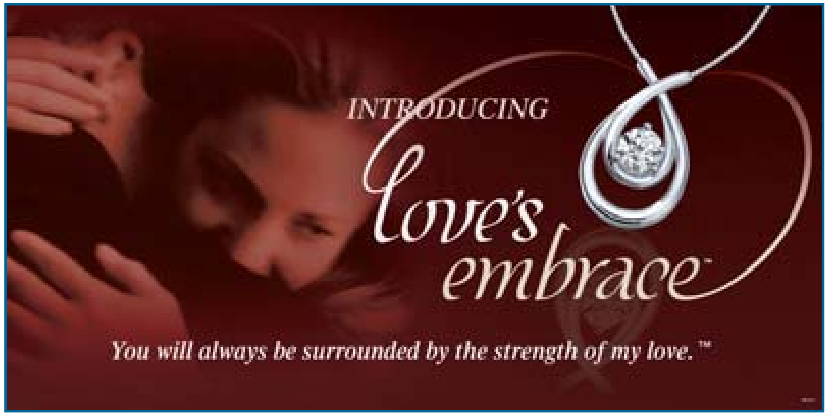
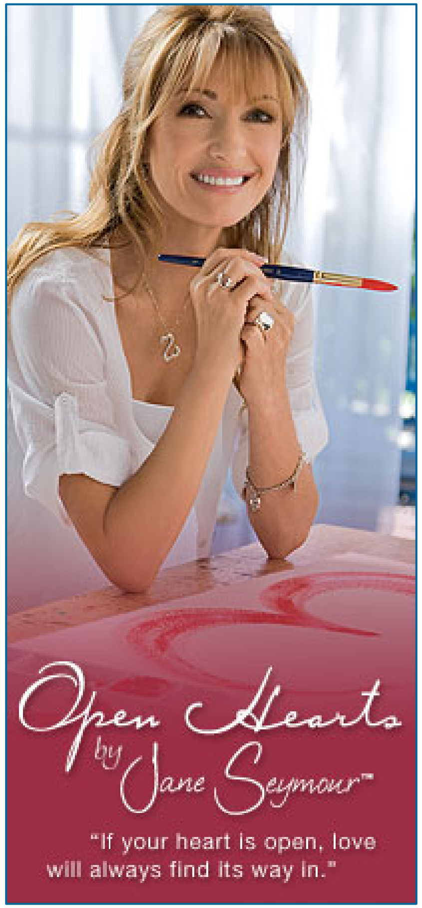
Strengths Driving Share Gains

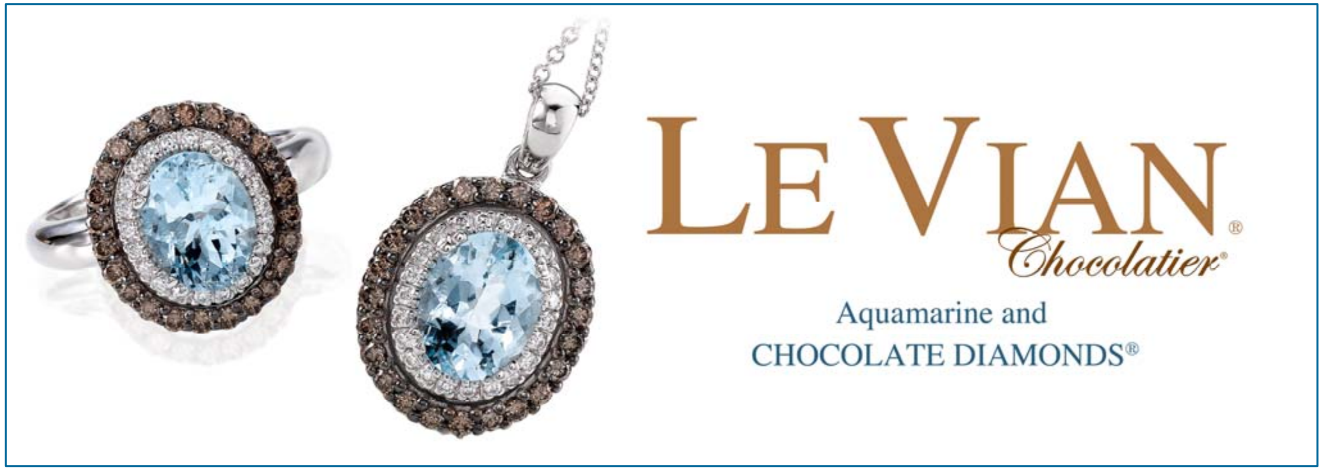
- Excellence in customer service
  - staff training, development and incentivization programs
- Significant brand equity and awareness
  - consistent high level of customer satisfaction
  - national TV advertising
- High quality real estate
  - strict operational and financial criteria applied over time
- Superior merchandising
  - leading middle market supply chain expertise and merchandising systems
  - ability to successfully develop differentiated ranges

Developed Differentiated Ranges









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Outlook for Fiscal 2011

- Economic environment
  - better than 12 months ago, but still challenging, particularly in the UK
- Operating strategy largely unchanged
  - focus on reinforcing competitive advantages
  - tight control of gross merchandise margin, costs and inventory
  - disciplined approach to investment
  - further significant cash inflow anticipated but substantially lower than in fiscal 2010

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