

## **Galleries Lafayette Group launches an accelerator dedicated to startups transforming retail and fashion in partnership with Plug and Play**

- Applications for the accelerator "Lafayette - Plug and Play" open June 1<sup>st</sup> to select the 10 most promising startups as part of its first programme starting on September 26<sup>th</sup> ([www.lafayetteplugandplay.com](http://www.lafayetteplugandplay.com))

Paris, May 23rd, 2016

Committed to an ambitious innovation strategy, Galleries Lafayette Group announces the launch of an accelerator dedicated to retail and fashion tech startups in partnership with Plug and Play, a leading player in running industry-specific innovation platforms and successful investment in companies like PayPal and Dropbox. The program aims to develop an integrated platform to assist startups willing to disrupt fashion and retail by creating an innovation ecosystem that includes access to venture capitalists, world-class mentors, and Fortune 500 companies.

The accelerator, "Lafayette – Plug and Play", launches its first programme and calls for applications between June 1<sup>st</sup> and August 22<sup>nd</sup>, 2016. A jury of seasoned Silicon Valley technology experts and senior executives from Galleries Lafayette group and Plug and Play will select the finalists. The 10 most promising French and international startups will be announced on September 26<sup>th</sup>, 2016. The startups accepted will benefit from this unique 3-month mentoring programme.

"Lafayette - Plug and Play" will be based out of a dedicated 1,000 sqm office space located in the heart of the 10th district in Paris. It will offer entrepreneurs a specifically curated programme, providing unique services and workspace, the combination of two powerful global networks, as well as capital investments. The co-working space will be open to external contributors who will also enhance and nourish the community.

*"With this accelerator, Galleries Lafayette group brings innovation to the next level by creating a collaboration platform with high-potential startups and invent with them the fashion and retail businesses of tomorrow. We are pleased to be working on this ambitious project with Plug and Play, whose expertise is globally recognized and for which we will be the only partner for retail and fashion in France."* commented Edoardo Manitto, Galleries Lafayette Group VP Innovation and Development.

# COMMUNIQUE DE PRESSE

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*“In order to thrive in the future, we need to invest in innovation today,” says Saeed Amidi, Founder and CEO of Plug and Play. “This innovation platform will define retail and fashion in the upcoming years. For those who want to make a difference in these industries, Lafayette – Plug and Play will be that foundation.”*

The call for applications for the first of programme of "Lafayette - Plug and Play" is available on: [www.lafayetteplugandplay.com](http://www.lafayetteplugandplay.com)

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## About Galeries Lafayette Group

A leading city-centre retailer with proven fashion expertise, Galeries Lafayette Group is a family-run and private group, with 120 years of history in commerce and retail. A key player committed to creation and a major private sector employer in France with 15,000 employees, the Group is actively engaged in promoting the French “Art of Living” and serving as a benchmark of fair trade. With retail sales of Euros 3.8 billion, the Group enjoys international recognition through its iconic brands: Galeries Lafayette, BHV Marais, Royal Quartz, Louis Pion and Didier Guérin.

More information on [groupegalerieslafayette.com](http://groupegalerieslafayette.com)

## About Plug and Play

Plug and Play Tech Center is the world's largest global technology accelerator and venture fund. Since inception in 2006, our program has expanded worldwide to include entrepreneurs from 24 countries, providing necessary resources to succeed in Silicon Valley. With over 350 startups and 300 corporate partners, we have created the ultimate startup ecosystem. Plug and Play provides active investments with 180 leading Silicon Valley VCs, and more than 365 networking events per year. Companies in our community have raised over \$3.5 billion in funding, with successful portfolio exits including Danger, Dropbox, Lending Club, PayPal, SoundHound, and Zoosk.

More information on [plugandplaytechcenter.com](http://plugandplaytechcenter.com)