



PRESS RELEASE

Galeries Lafayette brings the best of fashion and lifestyle to Shanghai

Shanghai, March 23, 2019

Galeries Lafayette is excited to announce the soft opening of its new flagship store in Shanghai, China. Developed together with I.T Limited through a 50:50 joint venture partnership, the new store is located in the new L+Mall commercial center in Lujiazui, Pudong, a central and thriving hub for both business and residents. In its final stages of development, Galeries Lafayette looks forward to bringing customers in Shanghai more of the best selection of brands and experiences in the lead up to the grand opening later this year.

Galeries Lafayette is expanding its footprint globally and China is a key market for future expansion and growth. As a rapidly evolving, buoyant market, Galeries Lafayette is well placed to meet the diverse needs of Chinese customers with a unique selection of brands and exciting experiences that is constantly refreshed. By 2025, China is expected to account for a significant proportion of Galeries Lafayette's global sales with plans to open more stores selectively in the fastest growing cities in China.

Similar to Galeries Lafayette's other stores, including the iconic Haussmann in Paris and the soon-to-be opened new concept store on the Champs Elysées, the Shanghai store is a fashion destination. Galeries Lafayette has taken great care in designing a space that is completely unique. Covering 25,000 sqm across five floors, the store is home to an exquisite optical illusion work of art named *Danse d'Ellipses*, designed by renowned artist Felice Varini. Every view from within the store offers customers a different image. Visitors can also enjoy panoramic views from the impressive central atrium with curves that are easy on the eye and which feature green balconies, inspired by cascading rice terraces.

Galeries Lafayette seeks to go beyond fashion and create dynamic, seamless, memorable experiences. Customers can expect regular exhibitions and interactive experiences, and the signature Galeries Lafayette French Touch is infused in the store's culinary offers, including renowned French bakery and café concept *Le salon de thé de Joël Robuchon*, which is set to open its doors in July.

Galeries Lafayette's leading position and experience as a curator of fashion and lifestyle is strongly reflected in the Shanghai store. The best of fashion from around the world will be showcased at the store. Every floor features a dedicated multi-brand area called *EDIT* where customers can enjoy a carefully curated selection of French, local and international brands, ranging from the most in-demand designers to rising new talent. Many designers and brands will also be debuting their unique concepts in China for the first time, featured in dedicated spaces at the store.

Commenting on the announcement, Galeries Lafayette and BHV Marais CEO Nicolas Houzé said: "Galeries Lafayette has a long history of attracting Chinese consumers with an appreciation for quality, creativity and the best of fashion from all over the world. The soft



opening of our Shanghai store marks the continuation of an accelerated journey of expansion in China and is a reflection of our commitment to China. I strongly believe we are well placed to meet the evolving needs of Chinese customers as the leading curator of fashion and lifestyle. As we enter the final phase of development, we welcome customers to enjoy a unique fashion destination in Shanghai to discover new brands and experiences and we look forward to bringing more of the best to China.”

Sham Kar Wai, Co-founder Chairman, Chief Executive Officer of I.T Limited further comments, “We are delighted to be part of this accelerated journey with the Galleries Lafayette team to bring an entirely new department store experience with an exquisite selection of brands and services to Chinese consumers in Shanghai.”

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About Galleries Lafayette

The French market leader in department stores and famous all around the world, for the past 120 years Galleries Lafayette has been the undisputed expert in fashion and event shopping, designing each visit to be a unique experience, offering French and international clients a constantly renewed selection of the best brands, from the affordable to premium. Present in the fashion, beauty, jewellery, accessory, interior decoration and gourmet food segments, Galleries Lafayette is celebrated for its network of 63 stores in France and abroad, including the flagship store on the Boulevard Haussmann in Paris, its outlets and its online shopping site, gallerieslafayette.com. More information on Gallerieslafayette.com.