



## PRESS RELEASE

### **Lafayette Plug and Play accelerates its development and becomes Plug and Play Brand & Retail**

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Lafayette Plug and Play, the innovation platform created in 2016 by Galeries Lafayette group in partnership with Plug and Play Tech Center, has changed its organisation structure and its name – it is now called Plug and Play Brand & Retail.

During its five years of existence, Lafayette Plug and Play successfully carved out a place for itself in France's innovation ecosystem. It helped develop the start-ups transforming retail and fashion and has become a benchmark player in this sector in Europe. Through a total of nine cohorts, Lafayette Plug and Play selected and accelerated 140 French and international start-ups chosen from over 1,800 applicants and helped them join forces with 16 major corporate partners. It rolled out more than 100 pilot schemes and collaborations between these young companies and their corporate partners.

On the strength of this widely acknowledged success, Lafayette Plug and Play is accelerating its expansion and has changed its name to Plug and Play Brand & Retail. It will now be managed by Plug and Play Tech Center, which will continue to deploy its open innovation business model in France and will group its different innovation platforms together under one organisation. The premises occupied by Lafayette Plug and Play on rue de Paradis in Paris' 10<sup>th</sup> arrondissement, will now house Plug and Play Tech Center's three French accelerators dedicated respectively to smart cities, responsible development and retail. More than ever before, this set-up is designed to encourage collaborative and innovative ways of building the world of the future. Plug and Play Tech Center will detail this new organisation during the "Selection Days" which will take place at the beginning of next February.

Galeries Lafayette group remains fully committed to the accelerator as a corporate partner and will continue to benefit from possible synergies and collaborations with future cohorts of accelerated high-potential start-ups, which are key to preparing the future of retail.

The accelerator's team, which now reports to Plug and Play Tech Center, will continue to devote all its energy to supporting the start-ups and corporate partners. It will be headed by Christian Kunz, formerly Director of Corporate Development for Lafayette Plug and Play.



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## **About Lafayette Plug and Play**

As the first innovation platform fully dedicated to the transformation of the retail industry, Lafayette Plug and Play was born through a partnership between the Galeries Lafayette group and the Californian accelerator Plug and Play Tech Center. Since its creation, 15 other leading names in the retail industry have joined in order to boost their digital and cultural transformation. Lafayette Plug and Play, which occupies a 1,000 sq. metre innovation workspace in the heart of Paris, connects retail corporations with the best-suited French start-ups and international scaleups so they can accelerate their digital transformation and optimise their results, with a view to creating a virtuous ecosystem in the French and European markets. Lafayette Plug and Play has two annual intakes, and offers entrepreneurs a tailored and supervised three month business acceleration program. Learn more on [lafayetteplugandplay.com](https://lafayetteplugandplay.com).