

INNOV8 GROUP and LOUIS PION announce a strategic agreement for the distribution of smartwatches.

Paris, 21 September 2015 – The INNOV8 Group, now the French leader in the distribution of connected products, and LOUIS PION, a subsidiary of the Galeries Lafayette Group and the leading distribution network for the fashion watch market, have announced their exclusive partnership to create the first retail space dedicated to the marketing of smartwatches and other connected products within LOUIS PION stores.

With a strong belief in the development potential of connected watches, the INNOV8 Group and LOUIS PION are pooling their know-how and expertise to create a unique purchasing experience by combining the worlds of watchmaking and high-tech. The LOUIS PION watchmaking network, with over 140 stores, aspires to become the first watch distribution network to enter into this new market with the most comprehensive offer available and advisers who are fully trained in these new technologies that have become so popular among the general public. The INNOV8 Group, an expert distributor in connected objects through its Extenso Telecom and ascendeo subsidiaries with unique Retail expertise thanks to its LICK concept stores, will ensure the selection and supply of products as well as adviser training.

According to GFK, while 190,000 connected watches were sold in 2014, this figure demonstrated strong growth this year with 750,000 units sold in France and 26.1 million worldwide, and with sales forecasts of 101 million units by 2020.

The traditional watch market, estimated at 13 million units in France, is facing a revolution that affects all of its stakeholders, who must provide support for a still novice clientele that is looking for advice as well as a large choice of brands, models and prices.

Many manufacturers have already launched their connected watches and bracelets, such as Apple, Motorola, LG, and Sony, as well as new entrants like Pebble, Fitbit, Jawbone, and Mykronoz. Other launches are eagerly awaited such as the Huawei Watch and the Samsung Gear S2 presented at the IFA in Berlin, or TAG Heuer which announced its connected watch for autumn 2015. Electronics manufacturers, start-ups and watchmakers want to break into this promising market by accessing the best distribution channel in order to attract these new clients.

"We are delighted to support LOUIS PION's development strategy for connected watches and lifestyle accessories. This demonstrates a desire to innovate, to reinvent the client's in-store experience in the face of this societal change in consumers who experience technology as a true lifestyle using products that combine technology, style, and new services", declares Stéphane Bohbot, CEO and Founder of the INNOV8 Group.

"As the leader in watch distribution, Louis Pion naturally opens the door to connected products, especially when it comes to watches and/or wrist accessories. These products have a legitimate place in our retail spaces, alongside more traditional products. Louis Pion and Innov 8 will provide a relevant and powerful response to the demand of clients who are already familiar with the offer", says Daphné de Jenlis, CEO of Louis Pion.

About the INNOV8 Group

In a world where technology is becoming a lifestyle, the INNOV8 Group strives to create the next-generation distribution of products and high-value-added connected services, and to support the business momentum of French Tech on the international scene. Headed by Stéphane Bohbot, the group achieved a consolidated pro forma turnover of €360 million and employs 340 people across its divisions: Extenso Telecom (the leading telecoms distributor of smartphones & connected objects in France – www.extenso-telecom.com), ascendeo (a key European stakeholder in mobile accessories – www.ascendeo.com), LICK (the leading network of next-generation stores dedicated to connected objects – www.lick.fr), and Unplug (a premium accessories brand - www.unplug.com.hk).

<http://www.innov8.fr>

About LOUIS PION

The leading distributor for the fashion watch market in France and a subsidiary of the Galeries Lafayette Group, Louis Pion offers a wide choice of watches for men, women, and children with 50 brands and 2,500 references ranging from accessible to premium models, while also distributing its own fashion collections at affordable prices under the Louis Pion brand. With a network of 140 stores, the brand is established across the entire country, as well as at www.louispion.fr.

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