

The Galeries Lafayette group finalizes its acquisition of a majority stake in La Redoute

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The Galeries Lafayette group, via its holding company Motier, announces that it has finalized its acquisition of a 51% majority stake in La Redoute following the approval of the relevant French and international regulatory authorities.

This transaction represents a major milestone for the Group, whose shared ambition with La Redoute is to create a new leading omni-channel retail player, specialised in fashion and home furnishings, with French roots and an international outreach. It creates the leading player in the French apparel market in terms of revenues.

The Galeries Lafayette group maintains its objective to own 100% of La Redoute in the future.

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About Galeries Lafayette group

A leading city-centre retailer with proven fashion expertise, the Galeries Lafayette group is a family-run private group, with 120 years' history in commerce and retail. A key player committed to creation and a major private employer in France with 14,000 employees, the Group is committed to setting the standard as a multi-channel, innovative, ethical and responsible retailer that puts the customer first and is actively engaged in promoting the French "Art of Living". With retail sales of EUR 3.8 billion, the Group enjoys international recognition through its iconic brands: Galeries Lafayette, BHV MARAIS, RQZ - Royal Quartz Paris, Louis Pion, Guérin Joaillerie, InstantLuxe.com and BazarChic.

More information on groupegalerieslafayette.com and on Twitter [@Galeries Laf](https://twitter.com/Galeries_Laf)

About La Redoute

Having started out as a wool mill and grown to become a legendary catalogue, La Redoute is now the leading fashion and homeware e-business pure player in France. 99% is the level of awareness of the La Redoute brand in France for people aged 18-65. Moreover, laredoute.fr has over 9 million unique visitors every month. La Redoute is the only pure player in French e-business with the capacity to create, distribute and deliver not only in France but also abroad, while offering the customer a purchasing experience that is second to none. Stylists and designers in La Redoute have exceptional skills that, every year, shape the French style, in fashion and homeware. As such, 73% of turnover in 2016 was realized by La Redoute products and brands. In 2016, Internet sales represent 85% of sales in France. La Redoute is also present on smartphone, tablet and on social networks. 30% of the La Redoute's turnover is generated internationally and La Redoute is present in the United Kingdom, Belgium, Switzerland, Russia, Spain, and Portugal. The international site LaRedoute.com addresses many other markets around the world. More information on: www.laredoute-corporate.com