PRESS RELEASE/

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Sonae's children's fashion brand strengthens international presence

SONAE ENTERS KURDISTAN WITH ZIPPY

Sonae strengthened its international presence with the opening of the first Zippy store in Kurdistan. This expansion widens the presence of Sonae SR's children's fashion brand in the Middle East region and is a continuation of the capital light growth strategy, particularly through partnerships, franchising agreements and exports.

Joana Ribeiro da Silva, director of Sonae SR, says: "Sonae is making a strong commitment to expanding Zippy, given the strong interest shown by customers and business partners globally. The supply of quality attractively designed products at excellent prices makes the value proposal very competitive, making Zippy stand out in any geographical area. This is how we are fulfilling our mission to monitor children's' growth and respond more effectively to the needs of an increasing number of families around the world."

Zippy's expansion to Kurdistan is carried out through a franchise agreement with the Fawaz Alhokair Group and broadens the brand's presence in the Middle East and the Caucasus region, where the brand is already present in countries such as Saudi Arabia, Qatar and Lebanon, among others.

The first Zippy store in Kurdistan is located in the Mazi Mall in the city of Duhok, and covers an area of over 100 square metres, offering a range of products including clothing, footwear and accessories for babies and children.

Kurdistan is an autonomous region located between Europe and Asia, and has a population of 5 million mostly young people: 36% are aged between 0 and 14 years.

Sonae is a retail company with two large partnerships in the areas of Shopping Centres (Sonae Sierra) and Software and Information Systems, Media and Telecommunications (Sonaecom). At the end of 2014 Sonae posted turnover of around 5 billion euros. The company's strategic objectives are: internationalisation, diversification of investments and leveraging and boosting assets and skills bases.
Find out more at www.sonae.pt.

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