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Sonae fashion brand expands international presence to four countries

SONAE EXPANDS MO TO SAUDI ARABIA

Sonae has bolstered MO's international presence by opening its first two stores in Saudi Arabia. This expansion means the brand can now be found in four countries outside of Portugal and marks its entry into the Middle East, where Sonae was already present with its Zippy brand.

Miguel Mota Freitas, CEO of Sonae SR, said: "Sonae SR has tried to take its brands to a growing number of families around the world, via capital light initiatives, namely partnerships, franchising agreements and exports. MO's entry into Saudi Arabia is another important step on this path as it marks the beginning of expansion to a region where Zippy now holds a benchmark position and where we believe MO has the potential to flourish, benefiting from its quality products at attractive prices and an ability to adapt to the local market".

MO has entered Saudi Arabia through a franchising agreement with the Fawaz Alhokair Group, which expects to open 20 MO stores in the region within the next five years.

The first two stores have a total area of over 300 m2 and are located in the Sallam Mall and Mall of Arabia shopping centres in Jeddah. They offer a wide range of clothing and fashion items for men, women and children, adapted to the local climate and culture. Another two stores are expected to be opened in the region by later September.

With these first two stores in Saudi Arabia, MO has expands its international franchising network. MO also exports its products to countries such as France, Belgium, the Czech Republic and Romania, where the brand is sold in other retailers' stores.

Sonae is a Retail company with two major partnerships in the areas of Shopping Centres (Sonae Sierra) and Software & Information Systems Media and Telecommunications (Sonaecom).
By the end of 2014, Sonae achieved a turnover of over 5 thousand million Euros. The company defined as its strategic objectives: the internationalisation and diversification of investment style and the leveraging and strengthening of core assets and competencies. Find out more at www.sonae.pt.

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