PRESS RELEASE

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First franchise store of the children's fashion brand Losan

SONAE SPORTS&FASHION BEGINS LOSAN'S "HAPPY FASHION" EXPANSION TO BAHREIN

Losan, a company part of Sonae's universe, has begun its franchising model by opening its first store in Bahrein on June 15th. The children's fashion brand, acquired by Sonae SR Sports & Fashion late 2015, signed a franchising agreement with the Jawad Business Group and is predicted to open one more store in 2016, with the plan of reaching 15 stores in the GCC region over the next five years.

This agreement and new store strengthens Sonae Sports & Fashion brands' international strategy, and specifically that of Losan, which already has its products available in more than 4.000 multibrand points of sales in over 40 countries.

Gerd Loewen, CEO of Losan, says, "Sonae's acquisition of Losan has helped us to reconfirm our strategic plan, creating new growth perspectives. Entering Bahrein is the beginning of a franchising expansion in the GCC region, a new expansion format that capitalises on our ability to develop children's fashion products at attractive prices and adapted to the daily lives of all children."

Losan's first store in Bahrein is located at the Seef Shopping Centre, occupying 140 square metres. The unit will be offering children's garments for boys and girls from newborn up to 16 years old, covering every product category and with the Losan slogan: "Happy Fashion from Spain".

This opening is taking place in partnership with the Jawad Business Group, one of the main economic groups in the Gulf, with interests in areas such as retail and food distribution, fashion, shopping centres, the automobile industry, traveling and tourism, coffee shops, among others. The Group is already operating several fashion and restaurant franchising formats, as they are one of the major players in the Gulf Cooperation Council countries with over 600 stores in the region.

Sonae is a multinational company managing a diversified portfolio of businesses in retail, financial services, technology, shopping centres and telecommunications. Present in over 70 countries, it reached a turnover of more than 5 billion euros by the end of 2015.
Find out more at www.sonae.pt

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