



News release

Thursday, 27 October 2011

LS travel retail: the leading fashion operator in Europe airports

LS travel retail has announced the purchase, via its subsidiary Aelia, of the shares held by The Nuance Group in Duty Free Paris. This operation enables LS travel retail to become the leading airport fashion operator in Europe and strengthens its partnership with Aéroports de Paris in operating sales areas in Paris airports.

On Tuesday, 25 October 2011, LS travel retail, a division of Lagardère Services, finalized its offer to buy out the shares held by The Nuance Group in Duty Free Paris, via its duty free subsidiary, Aelia.

Completion of this operation enables LS travel retail to become the leading airport fashion operator in Europe and boosts its fashion and accessories portfolio. It now retails around 100 brand names from the most exclusive fashion houses in stand-alone stores (Hermès, Bvlgari, Burberry) to high-end names (Ferragamo, Hugo Boss, Montblanc) and lifestyle brands (Lacoste, Desigual, Zadig&Voltaire).

In the fashion industry, LS travel retail now operates nearly 100 retail outlets in airports located both in France (including Paris, Nice and Lyon) and abroad (London, Singapore, Sydney, Warsaw, Prague, Malaga and Alicante, among others), producing an annual turnover of more than 150 million euros. The strength of this network allows LS travel retail to provide the most appropriate portfolio of brands for each airport, successfully meeting the needs of the most demanding travellers.



Dag Rasmussen, Chairman & CEO, declared:

"This buyout is an important step forward for our group, strengthening our presence in the fashion industry. Our expertise has already been acknowledged, in particular with the "Fashion Gallery" concept in Singapore – winning a DFNI Award for Travel Retail Excellence – so our ambition can now be extended worldwide.

LS travel retail will now be operating the majority of fashion sales outlets in Paris-Charles de Gaulle and Paris-Orly, under its joint-venture with Aéroports de Paris (ADP). As such, this operation is a strong indication of our deepening partnership with ADP, and confirms the trust ADP has had in us for many years. Our shared ambition is to provide Paris with the finest fashion & accessories offer in the world, reflecting French elegance and refinement."

Operating in more than 20 countries in Europe, North America, Asia and the Pacific, with 2010 sales of €4.6 billion, **Lagardère Services** is one of the world's leading press distribution and travel retail operators.

LS travel retail, a division of Lagardère Services, operates an international network of 2000 sales outlets in over 120 airports and 700 stations in more than 20 countries. Annual retail turnover totals €2.3 billion. Through Relay, its leading retail concept, LS travel retail runs a network of 1200 Press & Convenience sales outlets. In addition, the group operates close to 200 duty-free stores, retailing cosmetics, alcohol, tobacco, fine food, confectionery, fashion, electronics and accessories. The group is one of the leading duty free & luxury sales operators worldwide.

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