

# LINDEX

## Lindex expands into China, with the first target to open 100 stores

September 2014 will be the grand opening of the first Lindex store in Shanghai, China. According to the agreement with the new Chinese franchise partner Suning, which is one of the largest companies in China, the goal is to open 100 stores within four years. This initiative is the continuous progress of the fashion chain's international expansion and will make Lindex fashion available in 17 markets.

"This is a historical day for Lindex. The new store will be the first of many in China. Our entry into Asia is the largest international establishment that has ever been made within Lindex, we are really excited and look forward to it", says Göran Bille, CEO of Lindex.

Suning, with 180,000 employees in 700 cities throughout Asia, plans to open 100 Lindex stores in China between 2015 and 2018. Suning will also introduce Lindex products online in China. Lindex currently has 33 franchise stores in six markets; Saudi Arabia, the United Arab Emirates, Bosnia-Hercegovina, Serbia, Croatia and Iceland.

"Our concept of affordable fashion for fashion-conscious women has proven to be very successful in many countries, including countries operated through our franchising model. This is a great way for us to reach out to more customers worldwide", says Göran Bille.

The Lindex store will offer a modern shopping environment with choices of fashion for women, children and lingerie. The store will emphasize the brand's Scandinavian heritage in decor and with a sustainable mindset.

"The agreement with Suning enables us to enter the huge Chinese apparel market. The opening with a store in Shanghai with 18 million inhabitants is of course very exciting for us and we see significant growth opportunities beyond the first 100 stores. It is a market with great interest in European trends and fashion consciousness. We look forward to soon being able to offer a world-class fashion experience also to our Chinese customers", says Johan Isacsson, Head of Franchise of Lindex.

Established in 1990, Suning is ranks 50th among the Top 500 Enterprises in the country. Its annual revenue reaches 230 billion yuan (approx. EUR 28.6 billion) and the total number of staff is approximately 180,000. Suning's main business is retail, combined with real estate development and service industry. The company has entered into more than 700 cities in mainland China and other places in Asia with over 1,700 retail chain stores. The Suning.com online store is one of the most popular e-commerce sites in China. As part of its real estate development, Suning estimates to construct 350 new shopping centers by 2020 and it is the landlord to a numerous leading retail brands in the world.

### For more information, please contact:

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Lindex is one of Europe's leading fashion chains, with more than 470 stores in 16 markets. Our business concept is to offer inspiring and affordable fashion. The Lindex selection encompasses a variety of fashion concepts within women's wear, kids' wear and lingerie for women who are interested in fashion. Lindex is part of the Finnish-listed Stockmann group. More information is available at [www.lindex.com](http://www.lindex.com)