

# PRESS RELEASE

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Children's apparel brand is Sonae's 4th business to earn more than 50% of revenues from abroad

## ZIPPY SELLS MORE ABROAD THAN IN PORTUGAL

Sonae's accelerated international growth plan, has enabled Zippy to reach revenue levels abroad, greater than those in Portugal. Zippy's international sales exceeded 50% of total sales during the month of June, making Zippy Sonae's 4th business to earn more than half of its revenues from abroad.

Sonae's long-standing investment in internationalisation meant that it had already reached a similar feat with its shopping centres business (Sonae Sierra), technology and information systems business (WeDo Technologies) and insurance brokerage business (MDS)

Miguel Seixas, Sonae SR Director states "Zippy is yet another concept created by Sonae in Portugal and exported to the world. Zippy has become an international brand, capable of attracting and winning clients in various countries, and we will continue to invest in it".

Since the beginning of the year, Zippy has opened 19 stores of which 15 are abroad, strengthening its presence in Spain and entering new markets such as Egypt and Turkey. This internationalisation effort has resulted in Zippy having more stores in Spain than in Portugal.

Zippy is present in five countries with a total of 91 stores, of which 44 are in Spain, 40 in Portugal, 5 in Saudi Arabia, 1 in Egypt and 1 in Turkey. Zippy has a distinct format because it combines price with good quality and design, meaning it has an important competitive advantage and makes it easier to pursue an international growth process.

Aside from strengthening the countries where it is already present, Zippy continues to invest in expanding into new markets, and the opening of the first store in Kazakhstan is expected to take place by the end of September.

Sonae with a history of creating international businesses

During the course of its history, Sonae has developed businesses which have triumphed abroad, and have generated a substantial amount of revenues abroad. Examples of this are companies such as BA Group (ex-Barbosa & Almeida), Enabler and Sonae Indústria, which no longer belong to the Sonae universe, but whose main source of turnover are its international markets. Under Sonae's current business portfolio, this feat has been achieved by Sonae Sierra, WeDo Technologies, MDS and Zippy.

#### About Sonae

Sonae is a retail company with two major partnerships in the areas of Telecommunications, Media and Information and Systems Software (SonaeCom) and Shopping Centers (Sonae Sierra). As at 31<sup>st</sup> December 2009, Sonae was present in 15 countries, employed around 39,000 people (it is the biggest private sector employer in Portugal) and had turnover of around €5,7 thousand million. The company's strategic objectives are to grow internationally in the business areas in which operates, diversify its styles of investments and leverage its asset base in Portugal, exploring new business opportunities as a means of creating future growth options.

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