

# PRESS RELEASE /

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Sonae's baby care and children's clothes brand now has stores in 17 countries

## **SONAE OPENS A ZIPPY STORE IN ARMENIA**

Sonae has expanded its global presence by opening its first Zippy store in Armenia. This opening is part of Sonae's international expansion strategy, which is wagering on new markets with high levels of economic development.

Miguel Seixas, Sonae SR Head of Fashion Division, said that "Sonae is exploiting the potential of its brands by expanding round the world to places and partners in new countries and regions to benefit from the sales and the novelty of our new products. Zippy's entry into this new market proves the brand's ability to attract interest in a wide range of countries, regardless of their size or culture".

Zippy penetrated the Armenian market through a franchising agreement with the Fawaz Alhokair group, which opened the doors to more deals in other countries in the region such as Azerbaijan and Kazakhstan. The new store is well located in a shopping centre in the country's capital Erevan, which has more than a million inhabitants. The store has a sales area of over 200 m<sup>2</sup> and offers exactly the same items as in other markets, but adapted to the local continental climate, which has hot summers and cold winters.

Armenia is one of the most dynamic economies in the region with an estimated growth rate of 7% of GDP in 2012. Its population is mainly young people with something like 20% aged between 0 and 14 years old.

This latest opening means that Zippy now has stores in 17 countries around the world including Portugal, Spain, Turkey, Saudi Arabia, Azerbaijan, Kazakhstan, Egypt, the United States, Jordan, Lebanon, Malta, Morocco, Qatar, Dominican Republic, St. Martins, Venezuela and now Armenia.



Sonae is a retail company with two large partnerships for shopping centres (Sonae Sierra) and Software Information Systems, Media and Telecommunications (Sonaecom). At the end of 2013, Sonae had a turnover of over €4.8 billion. The company's strategic objectives are internationalisation, to diversify its investment style and to leverage and bolster its asset base and skills. See more on [www.sonae.pt/en](http://www.sonae.pt/en).

For further details, contact:  
HELDER MIRANDA  
Communication/ Sonae SR  
M +351 93 758 61 11 // E. [hpmiranda@sonae.pt](mailto:hpmiranda@sonae.pt)  
DIOGO SIMÃO  
Director / BAN Corporate & Media Relations  
M. +351 93 652 86 39 // E. [ds@ban.pt](mailto:ds@ban.pt)