

PRESS RELEASE /

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Sonae children's clothing brand strengthens presence in Europe

SONAE EXPANDS ZIPPY TO CYPRUS

Sonae's specialised retail unit continues its global expansion by expanding Zippy to Cyprus. The children's clothing brand opened the first unit in the country through a franchising agreement which includes the possibility of opening five new units over the next five years.

Joana Ribeiro da Silva, director of Sonae SR and Zippy, tells us, "Zippy has been investing on developing quality products that combine price, style and innovation, which has allowed us to win over partners and customers around the world. Through its own stores, franchising and wholesale business models, Zippy's products are currently available in over 40 countries, contributing to establish Sonae as a multinational corporation that is able to compete in the most varied markets, from more mature economies to countries with a strong economic potential."

Entering Cyprus is in line with the established strategy to strengthen the geographic presence and internationalisation of Sonae SR, Sonae's specialised retail unit, which also integrates Worten (consumer electronics), Sport Zone (sports), MO and Losan (fashion).

Located in Limassol, Zippy's first store in Cyprus occupies over 200 square metres on Kolonaliou Street, the city's main commercial artery. The space incorporates the brand's new store concept, which introduces new technologies to achieve a greater interaction and proximity to parents and kids, providing a much easier and fun shopping experience. Products range from clothes, footwear and accessories for children and babies, as well as nursery items.

The franchising agreement celebrated with Pillarstone Investments includes opening five other stores in the country over the next five years, widening Zippy's presence not only in Cyprus, but also in the European market, where the brand has chosen the wholesale business model for its expansion, making Zippy products available at other retail stores.



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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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