

Maia, 19th November 2015

Sonae bolsters internationalization

SONAE ACQUIRES LOSAN

Sonae has acquired **Losan**, a multinational company based in Spain, specialized in the wholesale of children's fashion. The acquisition of Losan will allow to develop Sonae SR core competencies and bolster its international expansion.

Losan is focused mainly on developing and commercializing kids fashion collections, with a colourful and fun casual look ("happy fashion"), for new-borns and children up to 16 years old, while also dealing in men's and women's collections. Losan is the second wholesale operator in children's fashion in Spain and is currently a top 3 player in markets such as Italy or Portugal, supported by around four thousand sales outlets across more than 40 countries. Its international business has grown significantly, namely in Latin America countries, nowadays representing over half of the brand's turnover, which stood at 58.5 million euros in 2014.

Miguel Mota Freitas, CEO of Sonae SR, says 'We are very pleased to have concluded the acquisition of Losan, which provides Sonae with a tremendously experienced team in this sector in Spain. Losan has an operational infrastructure that will allow Sonae to strengthen tools and competencies in the wholesale and supply chain areas, developing new business opportunities. With this acquisition, and considering Losan's in-depth knowledge of the wholesale business, we will be reinforcing our position in the fashion market worldwide, especially in children's fashion.'

Gerd Loewen, General Manager of Losan, says 'We are thrilled with this great opportunity given to Losan, both in the name of the company and of the people and team that integrate it, for joining a group with such experience and history like Sonae. I am convinced today will begin a story of renewed success for both companies. '