



PRESS RELEASE SAVE Spa - Agreement signed for the development of retail business in Europe. "Airest Collezioni" set up as a subsidiary of Airest Srl

SAVE Group, through its subsidiary Airest Srl, has signed an agreement with McArthurGlen Luxury Retail Group for the creation of the joint venture "**Airest Collezioni**". The agreement is part of the plan for the development of the Food&Beverage and Retail unit.

The SAVE Group, through its subsidiary Airest srl, will bring to the joint venture its retail sales outlets operating in the airports of Venice, Treviso, Bari, Lyon and Moscow, thus obtaining 75% of the new company. No monetary compensation will be provided for under the transaction.

The McArthurGlen Luxury Retail Group will bring to the joint venture the company Collezioni, which operates as an airport retail subconcession and manages the commercial areas in the airports of Venice, Dublin and Glasgow, with a total of 43 shops.

Under the terms of the transaction, the new joint venture will combine the strengths of both organisations, in order to offer a wide variety of retail solutions for the airports.

In order to guarantee continuity, the various businesses of "Airest Collezioni" will be managed by Monica Scarpa, Managing Director of Airest, and Brian Collie, Chairman of McArthurGlen Luxury Retail.

Airest Collezioni will manage the retail sales points currently run by the two operators in the airports of Venice, Treviso, Dublin, Glasgow, Lyon, Bari and Moscow.

The company will operate directly and indirectly through a wide variety of formats, which will range from clothing and luxury accessory stores to duty free shops, shops specialising in gifts and souvenirs, books, newspapers and magazines, as well as the fashion outlets already present in the airports. Particular attention will be paid to leading luxury brands.

Commenting on the strengths of the partnership and the experience it will place at the service of the airport managers, Brian Collie, former President of World Duty Free and former member of BAA Board, main actor of the development of commercial activity at London airports, says: "This is a superb opportunity, the result of the successful relationship established with the SAVE group over the last 3 years. It will provide both groups with the opportunity to develop their presence in Europe, through a common strategy. I have always considered customers as central to the success of a commercial project, and I am certain that the joint approach adopted by the two Groups will be able to fully satisfy both the customers and the airports, because together we are able to boast excellent knowledge of the global traveller's market, which will allow us to develop new offers in the duty free area, taking advantage of the important relations we have developed and our knowledge of the fashion market throughout Europe so as to open the doors of the finest brands to expanding airports.

As from today, "Airest Collezioni" represents a new opportunity for the effective development of the major retail and luxury brands offered to increasingly demanding travellers – says Enrico Marchi, Presidente of Save and Airest – The commercial facilities provided by the airports and the level of shopping in them is increasingly an indicator of the quality of the airport and the services it offers passengers.

Airest Collezioni – adds Scarpa, MD di Airest – will be able to offer the companies that manage airports all over the world high quality products, an original offer and first-rate Italian fashion and style brands.

The Airest Group continues to operate in the food and beverage sector with its 152 sales points located in Europe and in the continua Far & Middle East. The Group has a strong presence in various channels, such as airports, rail stations, motorways, shopping malls and factory outlets.