

PRESS RELEASE

Lagardère Travel Retail inaugurates vibrant new commercial area of dutyfree, fashion and foodservice stores at Venice Marco Polo

Venice, November 9th, 2018 – In the past year, Lagardère Travel Retail has focused its efforts on the ambitious Venice Marco Polo Airport extension and the development of travel retail activities across all the company's business lines. The combined opening of a new Aelia Duty Free flagship walkthrough store, new Fashion and Travel Essential shops and Foodservice units is the perfect expression of Lagardère Travel Retail's strategy. It is a tangible demonstration of the unique and distinctive signature of its tailor-made concepts, as well as its ability to adapt to different environments and client needs, perfectly answering specific landlord requests.

"The main objective for Lagardère Travel Retail is to keep up with new trends by inventing, creating and designing original and innovative concepts to always be a pioneer and a role model in the Travel Retail sector," said Frédéric Chevalier, COO EMEA of Lagardère Travel Retail. *"The joint venture established in 2014 between SAVE (the company managing Venice Marco Polo Airport) and Lagardère Travel Retail was instrumental to the Venetian airport's development. The guiding principle was to provide the airport with a unique support, offering the best of Venice and Italy, while adapting to the different and changing customer profiles and catering for all the transformation phases of the airport."*

The cooperation led to the development of a new commercial area including five new restaurants, one flagship duty free shop, three retail stores and three fashion shops.

"We are among the largest travel retailers in the world. We are present in 34 countries with 4,500 stores. This includes 250 airports and 750 railway and metro stations," continued Frédéric Chevalier. *"Since the closing of our recent US acquisition – HBF – we have become the number three operator in travel retail worldwide."*

"The new commercial area inaugurated today demonstrates the efficiency of the joint venture between SAVE and Lagardère Travel Retail ", said Monica Scarpa, CEO of the SAVE Group. " The attention of our Company to the quality of services and the constant commitment to develop solutions that meet the needs of our airport guests, combined with the international experience of Lagardère Travel Retail, have determined a result that raises the level of Marco Polo's offer through commercial spaces that fit well into the elegant architectural context of the terminal"

Lucio Rossetto, CEO of Lagardère Travel Retail Italy stated: *"Lagardère Travel Retail in Italy is the leading travel retailer in airports and it generates a turnover of over €330 million a year. Italy is one of the top three countries of the Group with very specific market focus and points of excellence, such as fine food, duty free, fashion, etc."*

The company operates in 15 airports and 13 rail stations in Italy and manages more than 50% of the Italian **Duty Free** market. *"At the international level, we leverage group competences connected with customer knowledge and supplier management,"* added Lucio Rossetto. *"This is relevant for core duty free categories like perfumes and cosmetics, and international spirits. However, needs are increasingly different dependent on customer segments and airport locations: from Intercontinental hubs to low-cost terminals, so solutions must be well thought out and adapted."*

In **Fine Food**, the company has interpreted the specifics of the Italian tradition with a dedicated Italian team and dedicated formats. The offer in every airport is unique and the company cooperates with the airport landlords and also with local food-artisans to develop a true sense of place. In Venice, the "Bottega dei Sapori" store is a tangible example of this.

In **Fashion and Accessories**, the retailer has facilitated the presence of local and international brands in airports both as franchising operator and as the manager of retail spaces on behalf of the airports,, where brands can operate directly. The Lagardère Travel Retail portfolio ranges from luxury to mainstream, from traditional to emerging brands. In recent months, Lagardère Travel Retail introduced brands like Max Mara, Ferrari, Ray-Ban and, soon, Rimowa in Venice.

In **Foodservice**, Lagardère Travel Retail's value proposition is to create innovative, tailor-made, high quality solutions. Airports are the main focus.

"Every airport in Italy needs to respond to specific needs and create a unique offer in the eyes of the traveler. The "chain" and "one size fits all" approach is no longer possible," said Lucio Rossetto. Emporio del Grano, Natoo, C. Coffee Lovers and Rustichelli & Mangione are examples of such an approach.

In **Travel Essentials** the company leverages the competence of Lagardère Travel Retail, the number one operator in the world in this segment, to innovate and raise the quality standards in a service which is increasingly important for the overall traveler experience. To accommodate these trends, our solution is Relay, a universal brand in the Travel Essentials sector, that is highly adaptable to local requirements. It is being successfully introduced in Italy.

In addition, we are focused on local products, arts and crafts. In Venice, we recently opened "World of Venice" a souvenir-format store that is inspired by Venetian history, craft and culture including sought-after Murano glass.

Finally, we currently have the Relay Book Bus, a book store in the shape of an original British double-decker bus. "This is a smart idea to promote reading" declared Lucio Rossetto.

When Lagardère Travel Retail conceived the retail offer for the new Venetian area, it included novelties specifically designed for the airport:

- The 1,200 sqm **Aelia Duty Free walkthrough store** at Marco Polo Airport has been conceived around four main objectives:
 - **Here and Nowhere Else:** designing a store and an offer exclusive to Venice Airport with
 - the presence of numerous Italian brands, such as Pallini, Bvlgari, Acqua Di Parma, Dolce & Gabbana, Diego dalla Palma, Trussardi, Armani, to name just a few.
 - Venetian inspiration throughout the store, especially for the area of Italian fine food and wines
 - **Facilitation:** easy navigation throughout the store, numerous flight screens in-store, just a few examples to make the shopping experience seamless.
 - **The Art of the Gift:** highlighting the opportunity to make a gift throughout the store; this is further strengthened by a gift-wrapping service offered at the cash desk.
 - **From a customer to a guest:** because Lagardère Travel Retail believes shopping is and will remain highly connected to human relationships, the company has developed a bespoke protocol of service to welcome and assist travelers throughout the Aelia Duty Free store.
- The new **Foodservice** outlets operated by Lagardère Travel Retail reflect its unique positioning, expertise and strengths: its ability to offer an International experience as well as a local one, and its ability to create new concepts, tailor-made for the airports, to perfectly meet the needs of the travelers:
 - **Emporio del Grano:** *an innovative concept in the airport scene revealed in several aspects; the layout is conceived with a focus on spaces where the genuineness of Italian cuisine meets a stylish setting into the landside area.*
 - **Natoo:** *The latest evolution of Natoo, Healthy All The Way, offers a 130 sqm food store in the airside area helping the needs of all consumers wishing to eat healthy even when leaving for a trip.*
 - **Rustichelli & Mangione:** *faithful to the traditions but in a modern way, by offering to customers a unique consumer experience that reflects all the authenticity, flavours and aromas of the Italian cuisine. The colours and tastes of the Mediterranean parade to tempt consumers for whom quality is an authentic value.*

- **C. Coffee Lovers:** *a concept tailored for the location where it is hosted, that meets a predominantly international target looking for a fast formula without losing quality, habits and the "taste of home". The originality lies in the perfect match between the offer and the typical Italian expertise, the style and the international character of the service.*
 - **Torrefazione Canareggio:** *typical Venetian coffee shop where coffee is the protagonist: a refined high quality blend is offered to an international public traveling from different countries of the world. The best of the Venetian tradition is combined with quality and a typical Italian offer such as desserts and sandwiches, prepared with fresh, seasonal and local ingredients.*
- **Travel Essentials** includes both a new concept format and the renovated Relay.
In June 2018 "World of Venice" was inaugurated after an important restyling aimed to recreate the typical Venetian ambiance, and to offer to passengers the opportunity to take home a local gift just before their departure.
Also, Relay consolidates its position as a point of reference for travel essentials purchases, that makes each flight more comfortable and enjoyable.

ABOUT LAGARDERE TRAVEL RETAIL

One of the four divisions of the Lagardère group, Lagardère Travel Retail is a pioneering global leader in the travel retail industry. Operating 4,400 stores across Travel Essentials, Duty Free & Fashion and Foodservice in airports, railway stations and other concessions in 34 countries worldwide, Lagardère Travel Retail generates €4.5 bn sales (managed 100%).

Lagardère Travel Retail has a unique holistic approach aimed at exceeding travelers' expectations throughout their journey, and optimizing landlords' assets and partners' brands.

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