

PRESS RELEASE

Lagardère Travel Retail capitalizes on the travel retail recovery in China with new Luxury Beauty & Fashion store openings

Paris, 30 October 2020 – Lagardère Travel Retail announces the opening of eight Luxury Beauty & Fashion stores in two major Chinese airports, Shanghai Hongqiao and Shenzhen. This strong development dynamic builds on the recovery of domestic air traffic in China and the growth in domestic consumption.

In recent months Lagardère Travel Retail has opened eight new stores in partnership with global Fashion & Beauty brands in two of China's largest airports. Several of these openings mark the first time brands enter China's travel retail market, reflecting the company's ambition to bring innovation and dynamism to airport retail in China.

In Shanghai Hongqiao Airport, Terminal T2, Lagardère Travel Retail has opened six stores:

- **Chanel Beauty and Accessories**, an 80sqm store, offering a wide range of cosmetics, fragrances and accessories – it is the brand's first boutique in a domestic airport terminal in China;
- **Parfums Christian Dior**, an 81 sqm Perfume and Cosmetics store;
- **Givenchy**, a 66 sqm new concept Cosmetics and fragrance store, the first one in an airport in China.
- **Shiseido**, a 67 sqm Perfume and Cosmetics boutique, the brands' first boutique in a domestic airport in China;
- **Gucci Watches & Jewelry**, a 58 sqm fashion jewelry and watches store;
- **Sandro**, a 93 sqm fashion store, the first Sandro store in an airport worldwide.





In Shenzhen Airport, Terminal T3, Lagardère Travel Retail has opened two stores with brand partners new to its portfolio in China:

- A 150 sqm **Cartier** store, specialized in high jewelry, watches and accessories
- A 134 sqm **Burberry** Fashion store

With the improvement of the health situation in China thanks to strict safety and hygiene rules being enforced throughout the country and in airports, domestic traffic has recovered quickly. Economic policies to stimulate domestic consumption are also paying off and Chinese shoppers are eager to resume travel and shopping, with a particular appetite for luxury goods.

Lagardère Travel Retail in China is well positioned to capitalize on this rebound. As the leading travel retailer in domestic airport terminals and with an ambitious development strategy, the company is well-positioned to support brand partners achieve their strategic development objectives in Chinese airports.

Commenting on the new openings, Eudes Fabre, CEO for North Asia at Lagardère Travel Retail, North Asia, said : “China is an incredibly resilient market, it has been breathtaking to observe how fast domestic traffic has returned to pre-crisis levels, and how eager Chinese shoppers have been to come back to our stores. The growth of the country’s middle class and its appetite for luxury brands has supported a sharp rebound in our business here. I am pleased that we are able to build on our leading market position and in-depth understanding of the local travel retail market to partner with some of the world’s leading luxury brands to support their development in what remains an uncertain environment.”

Lagardère Travel Retail started operations in China in 2007 and now has over 400 stores in 26airports.

ABOUT LAGARDERE TRAVEL RETAIL

One of the two divisions of the Lagardère group, Lagardère Travel Retail is a global leader in the travel retail industry. Operating 4,800 stores across Travel Essentials, Duty Free & Fashion and Foodservice in airports, railway stations and other concessions in 39 countries and territories, Lagardère Travel Retail generated €5.5 bn in sales in 2019 (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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