

Press release

TEDDY GROUP: THE COMPANY KEEPS EXPANDING ITS NETWORK IN ITALY AND ABROAD WITH OVER 100 STORE OPENINGS IN 2017

**New openings planned between the end of 2017 and the beginning of 2018,
including Switzerland (new market) and Iraq.**

**Teddy goal for 2018 is to open more than 100 new stores, increasing the size of
the points of sale.**

Rimini, November.... 2017 – Gruppo Teddy, one of the leading companies in the international fast fashion market, goes on developing its sales network, getting closer to its target of 100 new store openings branded Terranova, Calliope and Rinascimento. A growth rate that allows the company to self-finance almost fully its own development.

The goal for year 2018 is to open more than 100 new stores, which will have a positive impact on turnover, by increasing the size of the stores at the same time. This is the strategy Terranova brand has been following for its brand repositioning in the latest years.

The expansion capacity of Teddy and its sales network allows the company to be one of the leading corporate groups in the European fast fashion market and to achieve long-term goals that will help it fulfil the “Dream”, as set by Teddy founder Vittorio Tadei: “The Dream is to build up a large and global company that earns enough much money to have the means to expand it, to create jobs and to use a part of the net profits every year to help charities operating in Italy and abroad”.

Teddy development is boosted by the interest customers show for the corporate brands, Terranova, Rinascimento and Calliope, which reach new customers all over the world and grow stronger in countries where they have been on the market for 30 years. Different styles attracting different customers: Terranova for a urban and trendy style, Calliope with its light glamour and Rinascimento as the ambassador of Made-In-Italy fast fashion.

Among the routes the new openings have been following in 2017, there are Northern Africa, Middle East and Central Asia with countries such as Egypt, Saudi Arabia, Qatar, Kazakhstan, Kirghizstan and cities including Cairo and Abha. Eastern Europe has also been one of the top areas involved in the expansion of Teddy brands’

Teddy S.p.A.
Via Coriano, 58 - Grosrimini Blocco 97
47924 Rimini (RN) Italia
T +39 0541 301411 - F +39 0541 383430

Filiale ingrosso
Centergross Bologna - Via dei Lanaioli
Blocco 4 - 40050 Funo d'Argelato (BO) Italia
T +39 051 8658800 - F +39 051 8658880

Partita IVA 00953910403
Capitale Sociale 50.000.000 di Euro i.v.
Iscrizione Registro delle Imprese di Rimini
n. 00953910403

network: stores were opened in countries such as Russia, Byelorussia, Croatia, Serbia, Romania, Poland, Czech Republic and Slovakia.

Italy has played a key role in the development of Gruppo Teddy, with store openings from the north to the south of the country, in major regional cities such as Turin, Verona, Parma, Mantua, Ravenna, Pesaro, Rome, Siracusa and more.

"Teddy strength and the entrepreneurial value of the corporate group are proved by its ability to grow in two markets that went through difficult times, such as Russia and Egypt", said Pierluigi Marinelli, Teddy Corporate Development Manager.

"Two pillars of our strategy, such as our franchising format 'on a sale-or-return basis' and our belief that final customers have to be the focus of our commercial choices, still prove to be factors to success and help us become protagonists of the world fast fashion market", added Marinelli.

It can be said that Teddy has already hit the expansion target for its sales network for year 2017, but further important developments have been planned for the corporate group in the next months.

First of all, the launch of Teddy brands on the Swiss market, with a store opening in Lucerne, which confirms the will of the company to consolidate its presence on the European market, where 40% of the stores of the corporate group have already been opened.

Furthermore, another store is going to open in a country such as Iraq, with a very troubled history, in the city of Erbil: this opening shows the special attention Teddy pays to frontier markets, a distinctive feature of the corporate group that is defined as "border factor".

GRUPPO TEDDY

Gruppo Teddy is a company competing in the world fast fashion market with consolidated sales exceeding half a billion Euros (622.2 million euros, last update 2016). In addition to Terranova and Calliope retail brands, the corporate group also sells Rinascimento and Miss Miss brands and operates in 50 countries in the world through its retail sales network (flagships) and wholesale network. Teddy was founded in 1961 in Rimini and has been pursuing its Dream for over 50 years, the dream of building "a large and global company that earns enough money to have the means to expand it, to create jobs and to use a part of the net profits to help charities operating in Italy and abroad" (Vittorio Tadei, founder of Gruppo Teddy).

For more info:

Gruppo Teddy

TEL. +39 0541 301 411

ufficiostampa@teddy.it

Twitter: @gruppoteddy

LinkedIn: Gruppo Teddy

Website: www.teddy.it

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Via Coriano, 58 - Grosirimini Blocco 97
47924 Rimini (RN) Italia
T +39 0541 301411 - F +39 0541 383430

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n. 00953910403

Lifonti&Company
Luca Ricci Maccarini
Laura Bellisario
Tel. +39 027788871
luca.maccarini@lifonti.it
laura.bellisario@lifonti.it

Teddy S.p.A.
Via Coriano, 58 - Grosirimini Blocco 97
47924 Rimini (RN) Italia
T +39 0541 301411 - F +39 0541 383430

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