



PRESS RELEASE

GIGLIO GROUP GOES TO KOREA: NEW AGREEMENT WITH GF RETAIL

The three-year agreement provides for the exclusive supply of Made-in-Italy luxury product for both the online and offline retail channel of the company

Milan 19 December 2019 – **Giglio Group**, listed on the MTA-STAR segment of Borsa Italiana, signed a distribution agreement with GF Retail, a Korean company specialised in the import of luxury products.

This three year-long partnership has been signed through Ibox Distribution - the Group's division specialised in managing sales for in and off season collections - and provides for the supply of Made-in-Italy luxury products for a value of € 3 million in 2020; a value that shall grow in the following years.

GF Retail developed a business model between physical stores and online sales, managing in parallel a retail chain and an e-commerce platform connected with Korea's major marketplaces such as GS Shop, Lotte HomeShopping, AK Plaza, Shinsegae and so on. The company also creates TV shopping broadcastings (Tcommerce).

The development of this business in collaboration with Giglio Group shall focus mainly on the exclusive supply of products from the Fashion sector, which shall be funnelled through the media channels of the Korean network: Tcommerce, Online (www.gfretail.com), Private Sales and Popup Stores.

Giglio Group thus continues with its strategy of internationalising its services and Made-in-Italy products, further expanding its presence in the oriental markets. Moreover, Giglio Group shall contribute to strengthening GF Retail's commercial offer by suggesting new and renowned brands of the Fashion sector, in order to expand its sales volumes.

As a matter of fact, in Korea, the luxury goods market is constantly growing, with an estimated value of € 12 billion (Source: Euro Monitor - 2017), just like Germany. The Fashion market in this country has been growing ever since 2009 and the forecasts for the following years confirm the current trend (with a CAGR of 7% for the next five years), with 34,345 billion of KRW in size (about € 26 billion) by the end of 2019. (Source: ITTCK)

*“Our agreement with GF Retail is yet another confirmation of our expansionary strategy on international distribution markets with Ibox Distribution”, commented **Alessandro Santamaria, Managing Director Digital & Strategy of Giglio Group**. “We believe that expanding our distribution reach to more geographical areas by concluding strategic agreements with local players is paramount for providing Giglio Group with an increased global sales capacity for our Fashion brands.*



We selected GF retail as our partner for the Korean market because of its capability to develop a correct multi-channel sales strategy that can connect its own popup stores with the digital e-commerce world, as well as with marketplaces and TCommerce”.

Information on Giglio Group:

Founded by Alessandro Giglio in 2003 and listed on the STAR segment of Borsa Italiana ever since 2018, Giglio Group is the leading company for the design, creation and management of high value-added e-commerce platforms in Italy for Fashion, Design, Lifestyle and, more recently, Food sectors. The Company is based in Milan, but it is also present with offices in New York, Shanghai, Hong Kong, Rome, Lugano and Genoa.

Thanks to its remarkable expertise, Giglio Group accompanies its customers in the online distribution of their products through a unique platform, starting from the implementation of fully tailor-made and managed monobrand e-store. Moreover, the Company integrates its business with the dedicated placement on main marketplaces worldwide, ensuring the online management of both new collections and inventories stock. The uniqueness of a “complete-supply-chain” online service thus ensures a 100% sell-through rate.

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