



PRESS RELEASE

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McArthurGlen's designer outlets defy Christmas retail gloom

- *Sales are up nearly 6% across McArthurGlen's UK portfolio, and 25% for designer brands.*
- *Across its European portfolio, sales on average are up by more than 14%.*

Christmas sales figures at the seven UK designer outlet centres of McArthurGlen, Europe's leading owner, developer and manager of designer outlet villages, have outperformed the struggling retail sector in the UK.

Total sales were up by nearly 6%, and like-for-like sales were nearly 4% above last year.

McArthurGlen's seven designer outlet centres in the UK include: Cheshire Oaks Designer Outlet in Chester, which is the UK's largest with 31,300 sq m of retail space and 140 units; Ashford Designer Outlet (London); Bridgend Designer Outlet (Cardiff); East Midlands Designer Outlet (Nottingham); Livingston Designer Outlet (Edinburgh); Swindon Designer Outlet; and York Designer Outlet.

Henrik Madsen, UK Regional Director, McArthurGlen, says: "We are exceedingly pleased with our sales performance over the Christmas period, in particular in the light that we had a very good Christmas in 2007."

Overall, across all seven UK centres, footfall has remained strong for this Christmas, with visitor numbers increasing by more than 2% on last year.

The best-performing retail categories were Designer, with sales increasing by an average of 25%, Accessories (up 21%) and Jewellery (up 20%).

In all, McArthurGlen Group has 17 designer outlet villages across the UK and Europe. Sales this Christmas across the whole portfolio have increased by more than 14%, with like-for-like sales up by more than 7% and footfall up 7%.

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NOTES TO EDITORS

McArthurGlen Group

Since introducing outlet retailing to Europe in 1995, McArthurGlen Group has become Europe's leading developer, owner and manager of designer outlet villages. Its current portfolio of 17 architecturally unique designer outlet villages across the UK and Continental Europe comprises more than 400,000 sq m of retail space, housing over 750 premium brands in more than 1,800 stores. Visited annually by over 65 million people, the portfolio generated nearly €2 billion in retail sales in 2007. The Group's strategies for growth will add a further 126,000 sq m of gross leaseable area (GLA) by the end of 2010, with five new European outlet developments.

In addition, McArthurGlen's ongoing growth programme is further emphasised by moving into full-price retail with the formation of a new division, McArthurGlen Luxury Retail. The first of these ventures, Collezioni, opened at Venice's Marco Polo Airport in summer 2008, showcasing a portfolio of over 20 leading fashion brands. Collezioni will create a genuine partnership between airports and the world's finest brands to overcome the barriers that have so far limited the presence of these brands to a relative handful of the world's major airports.