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PRESS RELEASE

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McArthurGlen plans third designer outlet village in France

McArthurGlen, Europe's leading developer, owner and manager of designer outlet villages, plans to open a third designer outlet village in France in 2014.

Agreement has been reached, between McArthurGlen, La Compagnie Agricole de la Crau and the Town Hall of the city of Miramas, in the Bouches-du-Rhône, to proceed with the development of a new designer outlet to serve the south of France.

The centre, which will be McArthurGlen's 22nd designer outlet village in Europe when it opens, will be built in multiple phases; with Phase 1 providing 20,000 sq m gross leasable area (GLA), and 2,000 parking spaces. The project will be built to the highest environmental specification, and will include on-site generation of renewable energy.

Miramas, a town of 26,000 inhabitants, is located in the Bouches-du-Rhône region, at the crossroads of the Rhone Valley and the main route between Italy and Spain. The town is situated between Aix-en-Provence and Arles, two important tourist destinations, and very close to the A54 motorway, and the A7 motorway which links Paris and Northern France with the Cote d'Azur. The scheme will be made easily accessible from the motorway by a new dual carriageway.

The catchment area includes more than 4.6m people living within a 90 minute-drive time and the region also has excellent international transport links with Marseille, Avignon

and Nimes airports all within close proximity, as well as the four TGV stations in the Bouches-du-Rhône, including the TGV station of Miramas itself, as well as those of Aix, Marseille and Avignon. In addition the area is a major stop for cruise ships, increasing numbers of which dock at Marseille, less than one hour away and France's second biggest city.

As with McArthurGlen's existing portfolio of designer outlet villages, the centre will be individually and thoughtfully designed, with the architectural detail closely in keeping with the typical Provençal style of the region. The site benefits from a collection of beautiful, ancient farm buildings which will be preserved and incorporated into the design of the centre, serving to further create a Provençal-style atmosphere.

The Mayor of Miramas, Mr. Frédéric Vigouroux, says: "With this exemplary project, that I've already named "La Porte de Provence" (The Gateway to Provence), our many visitors will be able, in a few hours, or a few days, replenish their wardrobe in a pleasant outlet village, seek out the treasures and delights of our area in the surrounding local retail establishments, stay in our charming hotels, and visit the most beautiful sites of Alpilles, Luberon and the Camargue, all less than one hour away, or visit old Miramas, the jewel of the Etang de Berre, that we will be delighted to show them. Which other project would offer such opportunities? For our region, this will be a boon in terms of employment and fame. Together with the Region of Provence Alpes Cotes d'Azur, and the General Council, we will do all that is necessary to support this project, especially in terms of access and staff training."

Gary Bond, McArthurGlen's CEO of European Development, says: "The south of France has been a key focus for our expansion in Europe, and we are delighted to be going ahead with our third designer outlet in France. Our experience as Europe's pioneer in designer outlets shows that not only do our centres create jobs and attract tourists to the region, but that they act as economic catalysts for the surrounding area."

Michael Natas, McArthurGlen Development Director in France, says: "We are extremely

pleased with regards to the pace at which the scheme is advancing. We believe that a McArthurGlen Designer Outlet in Miramas would be perfectly positioned to become a regional tourist attraction, and provide our brand partners with the designer outlet in the south of France that they have been looking for.”

McArthurGlen pioneered designer outlet retailing in France, with the opening of its Troyes centre in 1995, the first purpose-built designer outlet centre to open in continental Europe.

Earlier this year, in February, McArthurGlen opened its 19th designer outlet, La Reggia Designer Outlet, near Naples, Italy. The award winning centre, named ‘Best Retail Project’ at this year’s prestigious Ballo di Mattone (Gold Brick Awards) in Italy, is home to one of Europe’s biggest solar energy schemes in a retail development.

McArthurGlen currently operates a total of 19 designer outlet villages across Europe, in partnership with more than 750 brand partners which include the top names in luxury, designer and high-street fashion. The villages offer discounts of 30-70% off well-known brands in quality environments, with brands controlling their own retail units and brand identity

Currently McArthurGlen is seeing strong trading results from its designer outlet villages across Europe, with double digit growth across the portfolio.

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