

MCARTHURGLEN™

DESIGNER OUTLETS

PRESS RELEASE

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McArthurGlen's UK designer outlets see sales surge in January 2009

Sales at the seven UK designer outlet centres of McArthurGlen, Europe's leading owner, developer and manager of designer outlet villages, outperformed the UK's retail sector in January.

Like-for-like sales in January at McArthurGlen's centres were 10% up on the same period as last year for the whole UK portfolio, with sales of designer goods being one of the strongest performing categories, with a 19% like-for-like increase.

Meanwhile, total sales were up by 12% for the portfolio and footfall by 9%.

Individually, each of the seven outlet centres had like-for-like sales increases in January, with Cheshire Oaks Designer Outlet in Chester, the UK's largest with 31,300 sq m of retail space and 140 units, recording a 10% increase, York Designer Outlet a 17% increase and Swindon Designer Outlet up 13%.

The centres offer year-round savings of up to 60% on designer and fashion brands, with additional savings during the sales' period.

Henrik Madsen, McArthurGlen's Managing Director for the UK and Northern Europe, says: "Our strong January performance of 10% like-for-like sales growth follows our record sales figures over the Christmas period, when like-for-like sales were up by nearly 4%. This increase comes despite strong competition from heavy discounting by retailers on the high street. Our centres are also benefiting from more AB customers experiencing our designer and fashion brand offer, which in turn is helping to push up sales."

In all, McArthurGlen Group has 17 designer outlet villages across the UK and Europe. Sales this January period for the whole portfolio increased by 17%, with like-for-like sales up by 8% and footfall by 7%.

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Media contact:

Rachel Taylor

Tel: + 44 (0) 1483 238 852

General: + 44 (0) 1483 238 840

Email: rachel@kavanaghcommunications.com

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 high-quality retail space, housing over 750 premium brands in more than 1,800 stores. Visited annually by nearly 70 million people, the portfolio generated nearly €2 billion in retail sales in 2008. The Group has a further 170,000 sq m of new designer outlet space due to open by the end of 2011, including five new schemes in Berlin, Salzburg, Naples, Athens and Hamburg.