



PRESS RELEASE

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McArthurGlen opens fourth Italian designer outlet village

McArthurGlen Group, Europe's leading developer, owner and manager of designer outlet villages, today announces the opening of its fourth village in Italy, Veneto Designer Outlet village in Noventa di Piave, Venice.

The opening of Veneto Designer Outlet brings the total number of McArthurGlen's designer outlet villages in Europe to 17 in eight countries. McArthurGlen first entered the Italian market in 1998; its three existing designer outlet villages in Italy are in Florence (Barberino), Milan (Serravalle) and Rome (Castel Romano).

JW Kaempfer, Chairman, McArthurGlen Group, said: "We enter a market when our brand partners and our research indicate that the time is correct. This close alliance of our business strategy with that of our brands has always been and will continue to be at the heart of our company, with Veneto being no exception. We have enjoyed tremendous success in Italy with our three existing designer outlet villages, which attract nearly 12 million visitors a year. Veneto builds on this success and we are all very excited about the future."

Jacopo Mazzei, CEO and President of RDM-Gruppo Fingen, McArthurGlen's joint venture partner in Italy, said: "The opening of Veneto Designer Outlet represents an important stage in the development of the designer outlet market in Italy. The success of McArthurGlen's Veneto Designer Outlet is already nearly assured, both in terms of sales and number of visitors. This is helped by the village's unique location in one of the most beautiful and historic regions of Italy, as well as its architectural design, which is in keeping with local style, and its proximity to one of Italy's most important cruise terminals, in Venice."

Veneto Designer Outlet is strategically located close to the Venice-Trieste motorway. The first phase of the new development offers 11,000m² of gross leaseable area (GLA). Phase 2 is scheduled to open in 2009, adding a further 10,000m² to bring the total GLA to 21,000m².

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Key brands to open in the centre this autumn include Aspesi, Baldinini, Burberry, Costume National, Fratelli Rossetti, Les Copains, Pal Zileri, Brookfield, Calvin Klein Underwear, Nike Factory Store, Calvin Klein Jeans, Elena Mirò, Frette, Guess, Il Gufo, Massimo Rebecchi, Miss Sixty, Pinko and Piquadro, among others.

Veneto Designer Outlet is located in a region with one of the highest levels of consumer expenditure in Italy. Almost four million people live within a 90-minute drive. In addition, the tourist market potential is exceptional: a total of more than 14 million tourists visited the Veneto region last year, including Venice, of which nine million came from outside Italy¹.

Gary Bond, Chief Executive Officer, McArthurGlen European Development Company Ltd, comments: "Our business is constantly seeking new, appealing locations to expand in areas where consumer markets are ready for a unique shopping experience. The Veneto development is very exciting for our business and our brand partners. The desirable location combined with the discerning target customer profile opens up many opportunities. We believe this location will offer a superior shopping experience and will therefore become a much-talked about tourist attraction."

Luigi Battuello, Regional Director for Southern Europe, McArthurGlen Group, comments: "Veneto is testament to our commitment to open new retailing opportunities for our brand partners in Europe. We predict that Veneto will quickly become one of our flagship outlets, not just in Italy but also in Europe, given the expected levels of footfall in such a unique region of Europe."

The scheme is designed by Florence-based architectural practice Hydea, which was also involved in all three of McArthurGlen's other designer outlet villages in Italy. The design inspiration for this latest scheme comes from the palazzos of the surrounding Veneto region, reflecting the subtle integration of traditional local architectural styles and building materials, which is typical of McArthurGlen's villages across Europe.

Veneto Designer Outlet includes the creation of a classically-styled main piazza with a central water feature, and the use of traditional porticoes, paying homage to the classic Italian Palladian style. Research shows that consumers find the emphasis on local architectural style, creating exceptionally appealing and comfortable spaces, to be a significant factor in their decision to visit the company's outlets.

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