

MCARTHURGLEN

GROUP

PRESS RELEASE

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McArthurGlen appoints Victor Busser Casas as Leasing Director

McArthurGlen, Europe's leading developer, owner and operator of designer outlets, is pleased to announce Victor Busser Casas's appointment as Leasing Director. The recruitment strengthens and brings depth to McArthurGlen's management team throughout the business, specifically in Southern Europe, in Italy, Greece, Spain and Turkey.

This pivotal appointment now completes McArthurGlen's management team structure. The Group has a well-considered growth plan for international expansion, not only within the designer outlet sector but also into new channels and territories, and Victor will help bring this strategy to fruition.

Julia Calabrese, CEO of McArthurGlen, comments: "As we look to expand and strengthen our reputation within the luxury retail sector, we need our strongest management ever to contribute to this goal. Victor will bring fresh thinking to the management team and we welcome his creative input at this senior level. We are thrilled he is joining the team at McArthurGlen"

Based at McArthurGlen's regional office in Rome, Victor will take full responsibility for developing leasing strategy across the business, with particular focus dedicated to new designer outlet villages scheduled for Venice, Naples and Athens. Venice is due to open in October 2008, followed by Naples and Athens in 2009.

Victor brings with him an impressive track record in overseeing leasing strategies for large-scale property developments across the retail sector. Prior to joining McArthurGlen, Victor was Senior Leasing Executive for Madrid Xanadu and more recently Country Manager at Neinver Italia, S.P.A..

Luigi Battuello, McArthurGlen's Regional Director, Southern Europe, welcomes the appointment: "The Southern region offers tremendous opportunity to grow our business and I very much look forward to working alongside Victor. I am certain his broad experience across the retail sector and his managerial acumen will support our existing operations and lend much to our exciting new projects underway in the region."

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Victor adds: "I'm delighted to be joining McArthurGlen's management team. The business has ambitious plans for the future and is steadily and successfully building its presence across Europe. This is a very exciting time to join and I embrace the opportunity to help my senior colleagues and the Group's brand partners to fulfil their commercial potential."

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