

# MCARTHURGLEN™

DESIGNER OUTLETS

## PRESS RELEASE

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### **Veneto Designer Outlet begins work on Phase 2**

- New brands include Fendi, Paul Smith, Jil Sander and Escada, as Veneto Designer Outlet establishes itself as top luxury shopping destination.

McArthurGlen, Europe's leading developer, owner and manager of designer outlet villages, has begun work on the second phase of its Veneto Designer Outlet near Venice.

This follows the successful leasing of the first phase of Veneto Designer Outlet.

New brands to open their doors since the summer in the first phase include Fendi, which opened on 6 November, Paul Smith, for its first outlet store with McArthurGlen outside the UK, Jil Sander, Iceberg, I Pinco Pallino and Borbonese, with Escada due to open in the run-up to Christmas.

Other brands in the central luxury piazza include Armani, Ballantyne, Blumarine, Burberry, Costume National, Marni, Pal Zileri, Sergio Rossi and Valentino.

The first phase of Veneto Designer Outlet, with 11,000 sq m of retail space, opened in September 2008. The scheme is located in Noventa di Piave, 40 minutes from the centre of Venice, and on the Venice-Trieste motorway.

The local region has one of the highest levels of consumer expenditure in Italy, with almost four million people living within a 60-minute drive, and with an exceptional tourist potential given the popularity of Venice as an international tourist destination.

The scheme's second phase will add 8,500 sq m of new retail space and is scheduled to open at the end of 2010.

Victor Busser, McArthurGlen's Leasing Director, says: "Veneto Designer Outlet has established itself as one of Italy's top outlet destinations for luxury shopping. It is a unique centre, not just in terms of the brands on offer with all-year discounts of up to 70 per cent, but also the shopping environment, which has been individually and thoughtfully designed to the last detail."

Veneto Designer Outlet is McArthurGlen's fourth designer outlet village in Italy. It joins Serravalle Designer Outlet near Milan, Castel Romano Designer Outlet (Rome) and Barberino Designer Outlet (Florence).

In February 2010, McArthurGlen will open its fifth designer outlet village in Italy, La Reggia Designer Outlet near Naples. The company is also under way with extensions to its Castel Romano and Barberino Designer Outlets.

McArthurGlen's joint venture partner in Italy is RDM-Gruppo Fingen.