



## VIA Outlets Opens 35 New Stores and Restaurants at Freeport Lisboa Fashion Outlet Centre After Revamp in €200 Million Programme to Upgrade Pan-European Portfolio

**November 21st, 2017** – VIA Outlets has started to open 35 new stores and restaurants at Freeport Fashion Outlet near Lisbon following a revamp that has brought new premium brands to the centre and is expected to boost significantly the number of guests who visit. The extensive works mark another phase in VIA Outlets' programme of more than €200 million to upgrade its 11-property portfolio, which is one of the three largest in Europe's flourishing retail outlet market.

Calvin Klein Jeans & Underwear, Elisabetta Franchi, Furla and Timberland are among the new international fashion brands opening at the centre in Alcochete, a 30-minute shuttle bus ride from Lisbon across the famous Vasco da Gama Bridge, which spans the River Tagus. Jeweller Tous as well as bags and accessories brand Tumi have also taken new units at Freeport Lisboa Fashion Outlet, while VIA Outlets has also broadened the centre's childrenswear and homewares offering.

**Duncan Agar, Co-CEO at VIA Outlets**, said: "These top names reinforce the premium brands on offer at Freeport Lisboa Fashion Outlet, joining Carolina Herrera, Hugo Boss, Escada, Armani Outlet and Tommy Hilfiger. We have seen how targeted investment under our upgrade programme creates a virtuous circle: improvements to a centre's look and feel, complemented by better on-site services and guest programmes, boost the number of shoppers and sales for our brand partners. We're aiming to lift store sales at our Lisbon centre by more than 20% next year."

Already 80% of the new space has been leased so that the 35,777 sq.m centre now has more than 130 stores and restaurants. Le Creuset, Starbucks, Elisabetta Franchi and Tumi are opening their first outlet stores in Portugal at the centre, joining high-profile brands Coach, Hackett and Swarovski, which also chose it for their debut in the Portuguese outlet market.

VIA Outlets' major works created a north quarter for Freeport Lisboa Fashion Outlet, added a cluster of gourmet restaurants around a new plaza and restyled the centre's entrance. All the buildings have been repainted in a clearer and lighter style. The contractors have used locally-sourced materials, so that the tiles (*azulejos*), wood and metal finishings for the store façades are in keeping with the building styles of the region. The new look for the centre also covers the public spaces, featuring the creation of "Praça do Elétrico," a Lisbon-style park landscaped with cobblestone walkways and a replica of the city's famous No. 28 tram.

**Agar** added: "We want Freeport Lisboa Fashion Outlet to be the best shopping destination in Lisbon so that our guests keep returning for an enjoyable day out and to discover its great selection of premium brands. Aside from creating the most attractive setting, it's essential that we make the entire experience memorable by providing the highest quality of services. For international visitors to Lisbon, our ambition is to make a trip to our centre one of the highlights of their stay."

Lisbon is in the top five fastest growing destinations in Europe for international overnight visitor numbers (2009-

2016), according to Mastercard's Global Destinations Cities Index. Tourist shopping tax refund provider Global Blue ranked the city as the seventh best shopping experience for international travellers in Europe. Last year, the Portuguese capital attracted 4 million international visitors, gaining popularity notably with the Brazilians and Chinese.

Freeport Lisboa Fashion Outlet is the fifth centre to date that VIA Outlets has transformed under its upgrade programme, which began at Fashion Arena Prague Outlet in the Czech Republic. Landquart Fashion Outlet in Switzerland, Batavia Stad Amsterdam Fashion Outlet in the Netherlands and Mallorca Fashion Outlet in Spain followed. Brand sales at VIA Outlets' four renovated centres grew at an annual rate of more than 15% during the first 9 months of 2017, outpacing the robust 10% growth for the portfolio as a whole during the same period.

VIA Outlets' strategy is to acquire centres with opportunities to boost rental growth through targeted investment, fresh approaches in the management of the properties and international marketing initiatives. Its properties are in strong catchments and/or locations with major international tourist appeal.

Next in line under VIA Outlets' remodelling programme are the Fashion Outlet centres at Gothenberg, Sweden; Wroclaw, Poland; Zweibrücken, Germany; Seville, Spain; Porto, Portugal and Oslo, Norway.

**Ends**