



## VIA Outlets FY 2018 results Brand sales exceed 1bn Euros

- Brand sales: +9.3%\*
- Footfall: +3.5%\*
- Portfolio total brand sales for 2018 were 1.07 billion euros and footfall was over 30 million
- 139 new store openings across portfolio
- More than 1,100 stores in eleven centres across nine European countries

**13 February, 2019** – VIA Outlets – the fast growing owner-operator of premium outlet shopping destinations in Europe – reports strong results for 2018, boosted by increased footfall (+3.5% year-on-year)\* and an increase in the average spend per guest (+5.6% year-on-year)\*. This positive performance has been achieved amidst the current challenges facing the retail sector.

### **OPERATIONS & LEASING:**

#### **Successful operational metrics in a challenging retail market**

In 2018, VIA Outlets increased its brand sales to 1.07bn euros and attracted more than 30 million customers over the course of the year. VIA Outlets opened 139 new or remerchandised stores in 2018. The portfolio now has over 1,100 stores in its eleven centres, across nine European countries.

**Otto Ambagtsheer**, COO, commented: “VIA Outlets continues to perform strongly across several different metrics, despite difficult wider retail market conditions. The outlet sector is one of the few retail segments which shows resilience to this market turbulence. Furthermore, we see that the decision to focus our operating model on remerchandising, remarketing and remodelling our existing portfolio is paying off. The centres that have enjoyed significant remodelling works in the last three years, specifically Batavia Stad Fashion Outlet (The Netherlands), Freeport Lisboa Fashion Outlet (Portugal), Mallorca Fashion Outlet (Spain) and Landquart Fashion Outlet (Switzerland), have all reported double-digit brand sales growth compared to 2017 – demonstrating the ongoing success of our investment strategy.”

\* Brand sales and footfall growth figures relate to centres that were owned for the full years of 2017 and 2018.



**Jorge Sánchez Mera**, Head of Leasing, commented: “The VIA Outlets portfolio, now home to well over 580 different brands, remerchandised 25 per cent of its portfolio in 2018. This was achieved through new store openings, upsizing and downsizing existing stores and trialling pop-ups, all of which resulted in over 80 new brands joining our portfolio. We are always looking to identify a strong mix of local and international brands, serving both our domestic and international guests, and some good examples of newcomers to our centres include Polo Ralph Lauren and Scalpers in Freeport Lisboa Fashion Outlet, G-Star Raw and UGG in Zweibrücken Fashion Outlet (Germany), Nikkie and BALR. in Batavia Stad Fashion Outlet, H&M and Mammut in Landquart Fashion Outlet, as well as Lacoste and Scotch & Soda in Wroclaw Fashion Outlet (Poland). All of these brands proved successful from their first day’s trading.”

#### **UPDATE ON STRATEGY AND OUTLOOK 2019:**

##### **Creating the best shopping experience for both guests and brands**

Since its creation, VIA Outlets has invested over 125 million euros to remodel and extend its centres. In 2018, 29 million euros was set aside to remodel three of its outlets: Hede Fashion Outlet in Gothenburg (Sweden) where a new extension will open in October 2019, and Sevilla Fashion Outlet (Spain) and Wroclaw Fashion Outlet, where remodelling works will improve the overall guest experience. In Q4 2019, significant remodelling works will commence at Vila do Conde Porto Fashion Outlet (Portugal) and Zweibrücken Fashion Outlet.

Commenting on the outlook for the year ahead, Otto Ambagtsheer said: “The focus for 2019 will be to continue to deliver the best experience in our centres for our guests and our brand partners. Therefore, our work to remodel the rest of the portfolio will continue. We are also committed to achieving the highest international sustainability standards; the VIA Outlets portfolio was awarded three GRESB Green Star ratings in 2018 and we received the BREEAM In-Use certification for all our centres. The Hede Fashion Outlet extension has been designed to achieve LEED Gold certification.”

#### **TOURISM & MARKETING INITIATIVES:**

##### **Additional drivers of strong performance**

Tourism is an important driver for VIA Outlets, with an increasing number of domestic and overseas tourists looking to add a visit to a VIA Outlets centre to their holiday.



“Besides the remodelling projects, a special focus remains EU and non-EU tourism, as we can see that tourists spend more than the average guest. In order to improve the shopping experience for our non-EU guests, onsite tax refund offices have been opened in eight of VIA Outlets’ centres, offering visitors services that are normally only available at airports. These have been very successful and we have seen that tax refund sales in these centres out-perform the respective city centre sales in terms of growth,” commented Ambagtsheer.

In 2018, VIA Outlets launched its own loyalty reward programme called Fashion Club, the first of its kind in the outlet sector.

“2019 will be the year when the entire portfolio will enjoy the benefits of the Fashion Club Loyalty Programme. We have seen that members of the programme are spending on average 30 to 35 per cent more than non-users, while having a longer dwell time in the centres and an above-average revisitation rate. Thanks to the proprietary data provided by the scheme, programme-participating brands also get a much better understanding of who their key customers are and how they can segment them even better,” added Ambagtsheer.

VIA Outlets is a joint venture between APG, Hammerson, Value Retail and Meyer Bergman. It currently owns a portfolio of 11 premium fashion outlets across Europe, offering over 260,000 sq. metres GLA and over 1,100 stores in nine European countries.

**Ends**

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