

## VIA Outlets Brand Sales Rise 20% in Q1 2023 across Pan-European Fashion Outlets, Driven by Post-Pandemic Recovery in Tourism, New Brand Openings and Higher Individual Spending

**AMSTERDAM**, 4 May, 2023 - VIA Outlets, Continental Europe's fastest-expanding owner-operator of premium fashion outlets by gross lettable area (GLA) over the past decade, recorded a 20% like-for-like increase in brand sales across its 11 pan-European centres in the first quarter of 2023 versus Q1 2022, driven mainly by a post-pandemic resurgence in tourism, multiple new brand openings and higher net spending per visitor.

Total footfall rose by 13.3% in Q1 over the first three months of last year, while slightly lagging the same pre-Covid period of 2019. But guest spend per visit jumped 21.4% between January to March this year over the comparable first quarter of 2019 and was up 6.2% on Q1 2022.

VIA Outlets is solely owned by Dutch institutional investor APG and has fashion outlets in the the Netherlands, Germany, Portugal, Spain, Czech Republic, Norway, Poland, Sweden and Switzerland, with the portfolio valued at approximately €1.8 billion at the end of last year. Total brand sales across these outlet centres were a record €1.2 billion in 2022, an increase of 3% over pre-pandemic 2019.

**Otto Ambagtsheer, CEO of VIA Outlets**, said: "VIA Outlets had a very strong start to 2023. We had 6.2 million guests visit our pan-European centres in the first three months of this year, finding a growing number of new brands there to welcome them. This year has, so far, been notable for the continuation of the resurgence in brand sales we saw during the fourth quarter of 2022. It's clear that the rapid recovery has been supported by the competitive prices our guests can find in our outlets, particularly during periods of economic downturn. But also due to the continuing intensive investment we have made in our 3R-Strategy of remerchandising, remodelling and remarketing over the course of the pandemic, which has played its part in the record brand sales we're experiencing currently. We have also had several new extensions opening, or are planned in the pipeline, at our centres to provide a revitalised experience for guests, including the many tourists from Europe and beyond coming to our fashion outlets again."

Tourism is an important contributor to VIA Outlet's performance, with tourists spending on average six times more than local visitors in its centres. From outside Europe, North American guests as well as visitors from Israel, Egypt, Turkey and the GCC led Q1 sales, replacing pre-pandemic leaders China and Russia. At Freeport Lisboa Fashion Outlet in Portugal, payment technology showed that 92 different nationalities visited in the first quarter.

Over 66 remerchandising deals, including upsizes and new store openings representing nine brands and 1,343 sqm of GLA, started to trade or expanded in the VIA Outlets portfolio during the first quarter of 2023. Newcomers to Batavia Stad Fashion Outlet in the Netherlands included an inaugural outlet store for Ace & Tate opening alongside Dutch fashion retailers Catwalk Junkie and No Label, US clothing brand The North Face as well as Belgian eyewear and watch designer, Komono. Gina Tricot opened its first outlet store in Hede Fashion Outlet, Sweden and sneaker brand Hoff premiered its outlet presence in Sevilla Fashion Outlet in Spain. Fashion Arena Prague Outlet welcomed Levi's largest European outlet store at 648 sqm, alongside footwear and apparel brand Vans and luggage brand Wittchen. Swarovski opened in Landquart Fashion Outlet, Zurich. Unleash Your Nature (UYN) arrived at Zweibrücken Fashion Outlet, Germany, and sunglass retailer Outly at Wroclaw Fashion Outlet, in Poland. Longchamp expanded its presence in Portugal following on from its first Portuguese outlet in Lisbon, which opened in 2021, with a new unit at Vila do Conde Porto Fashion Outlet.

The company intends to increase GLA by 7,500 sqm by 2025 through its pipeline of development opportunities, starting with extensions at Landquart Fashion Outlet, Zurich and Villa do Conde Porto Fashion Outlet for which it



## NEWS RELEASE

expects to achieve permitting in 2023.

**Ends**

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