

#weneverstopped

GRUPPO TEDDY LOOKS CONFIDENT TOWARDS THE DEVELOPMENT OF ITS BRANDS

THE GOAL FOR 2021: OPENING 93 NEW POINTS OF SALE.

- **Despite the pandemic, Teddy development plans have not changed: the goal is a long-term growth.**
- **The company will still keep its international-oriented mission, with 43.6% of its turnover from foreign markets, but have Italy as a key point of its corporate development strategies.**
- **A vision marked by flexibility and efficiency primarily focused on seizing opportunities.**
- **The sales problems caused by COVID19 are for Teddy the chance to strengthen relations with all its partners**

Rimini, March 31st, 2021 - Gruppo Teddy, one of the main players in the international fast fashion market, looks confident towards the future development of its brands Terranova, Calliope and Rinascimento: the aim is to open **93 new points of sales** in more than **10 countries** all over the world in 2021. Besides Italy, stores are planned to be opened in **Austria, Malta, Greece, Bulgaria, Byelorussia, Romania, Ukraine, Morocco, Jordan, Egypt** and going east to **Russia** and the **Philippines**.

Those optimistic development goals are based on the trust nourished by the prospects for recovery in the next months, considering that 76% of Italians believe that supporting consumer spending is a priority*, but above all nourished by the vision envisaging a long-term development plan. The proof of such a vision is the 70-million investment made by Teddy for the new distribution hub in Gatteo. Teddy never stopped even in 2020 as it opened 57 new stores throughout the year.

The company therefore resumes its development plans with a focused vision aimed at seizing opportunities, after a very challenging year spent making the most of all the tools available to **safeguard the future of the stores**. *“The cost of rents and staff during the lockdown periods, the safety measures implemented in the points of sale, the management of unsold goods: all those problems caused by COVID pandemic have been and still are a chance to strengthen relations with all our stakeholders: franchisees, landlords and business partners who work with us for the development of our brands. For everyone this was an opportunity to truly show what values drive us in human and business relations”*, said **Pierluigi Marinelli, Teddy Development Head Manager**.

In the development guidelines of the corporate group the power words are: **efficiency** and **practicality**, including a detailed analysis of opportunities and risks and of the return on investment. Flexibility will also be one the key concepts to look at the future.

Based on those aspects Terranova and Calliope modular furniture will play a strategic role in the stores as it may allow points of sales to be opened with different sales area arrangements, going from 400 up to 900 sq. m, according to the product lines selected to be displayed.

No changes have been made to the investments Gruppo Teddy will make for the development of its own sales networks as well as to the vision according to which the franchising format 'on a sale-or-return basis' and the partnership with local entrepreneurs are the winning strategies for the management of a store network putting customers increasingly more at the heart of sales choices.

In terms of brand strategies, **Terranova** and **Calliope** will aim at **opening as many stores as possible** to gain a higher position in the markets where they already operate.

Terranova's goal is to expand its sales network further thanks to the **flexibility of sales area arrangement** and the type of locations targeted (town centres, retail parks, shopping centres); for Calliope it will be essential to **focus its development in Italy** and on locations that may give the brand the opportunity to implement its new product and communication strategies better. The brand is strengthening its identity and outlining a unique offer: Italian style infected by international trends, with clothing collections always being updated.

On the other hand, Rinascimento development can rely on a new agile formula called **Fits you**, which is based on the close collaboration with our franchisees and the opportunity to open small stores with a smaller investment. Besides Italy, the business formula is implemented in **Russia, Kazakhstan, Ukraine** and **Azerbaijan**. Between 2020 and 2021 about **20 new stores** are planned to have been opened **for the brand**.

"In this particularly complex time we draw from the foundations of our corporate culture: our focus on customers, shared entrepreneurship and attention to efficiency. We are aware that consumption behaviours of consumers are changing quickly and constantly and we also look at the opportunities that such a dynamic context may offer. Among those opportunities, we are considering other distribution strategies for extra-EU countries, in addition to our standard formula on a sale-or-return basis". concluded Marinelli.

*Cofimprese-Censis Report on the social value of consumption - October 2020.

Teddy S.p.A.
Via Coriano, 58 - Grosirmini Blocco 97
47924 Rimini (RN) Italia
T +39 0541 301411 - F +39 0541 383430

Filiale ingresso
Centergross Bologna - Via dei Lanaioli
Blocco 4 - 40050 Funo d'Argelato (BO) Italia
T +39 051 8658800 - F +39 051 8658880

Partita IVA 00953910403
Capitale Sociale 50.000.000 di Euro i.v.
Iscrizione Registro delle Imprese di Rimini
n. 00953910403

teddy.it



TERRANOVA

RINASCIMENTO

CALLIOPE

Kitana

QB
24

GRUPPO TEDDY

Teddy Corporate Group is a company able to compete in the world fast fashion market thanks to its consolidated sales exceeding half a billion Euros (621 million euros, last update 2019). In addition to the retail brands Terranova and Calliope, the corporate group sells Rinascimento, Kitana and QB 24 brands and operates through its retail sales network (flagships) and wholesale network (wholesale stores) in more than 90 countries in the world. Teddy was founded in 1961 in Rimini and has been pursuing its Dream for over 50 years, the dream of building “a large and global company that earns enough money to create jobs and to use a part of the net profits to help charities operating in Italy and abroad” (Vittorio Tadei, founder of Gruppo Teddy).