

YOOX NET-A-PORTER GROUP

PRESS RELEASE

ITALIAN GOVERNMENT DELEGATION ATTENDS YOOX NET-A-PORTER'S OFFICIAL INAUGURATION OF ITS CUTTING-EDGE DISTRIBUTION CENTRE IN LANDRIANO, NEAR MILAN

- For the first time in YOOX NET-A-PORTER's history, a single hub will help to serve all of NET-A-PORTER and MR PORTER's global customer base, doubling the stores' existing inventory capacity
- The €47M distribution centre represents one of YOOX NET-A-PORTER's most significant investments in Italy in 20 years, and is a key component of the long-term vision for the business
- The 54,000 sqm distribution centre also features 6,000 sqm exclusively dedicated to digital production

MILAN, 20 SEPTEMBER 2021 – To celebrate the inauguration of its new cutting-edge 54,000 sqm distribution centre in Landriano, near Milan, YOOX-NET-A-PORTER has welcomed a delegation from the Italian Government for an exclusive tour of the facility. The delegation was comprised of Maria Stella Gelmini, the Italian Government's Minister of Regional Affairs and Autonomies, Fabiana Dadone, the Italian Government's Minister for Youth Policy, and Alessandra Todde, the Italian Government's Vice Minister of Economic Development. They took part in an exclusive tour of the site guided by YOOX NET-A-PORTER's leadership team including Geoffroy Lefebvre, CEO, Alison Loehnis, President of Luxury & Fashion, and Mirko Nobili, Global Director of Operations.

For the first time in the company's history, the operations of both NET-A-PORTER and MR PORTER will be managed from this global hub, with the Landriano centre serving their millions of customers all over the world. The logistics hub represents one of YOOX NET-A-PORTER's most important investments of the last 20 years in terms of logistics and operations in Italy, amounting to a total of 47 million euros: an operation that allows the Company to double the capacity of the inventory of NET-A-PORTER and MR PORTER.

As well as serving as a global distribution centre, the Landriano site also encompasses a Digital Production Hub, with 6,000 sqm dedicated to creative innovation and the creation of visual content for Italian and global luxury brands sold by NET-A-PORTER and MR PORTER.

YOOX NET-A-PORTER has always remained committed to its Italian roots throughout its global growth. The inauguration of the Landriano site signals a long-term commitment to the region, creating employment and reflecting a new period of growth and opportunity following the COVID-19 health crisis.

"YOOX NET-A-PORTER GROUP is a company with twenty years of experience, capable of competing in the global market, but with deep Italian roots. The decision to bet on Landriano constitutes a forward-looking model for the growth and quality of "Made in Italy". The commitment made by this important business, and those made by companies across the entire fashion sector, has already had positive effects on the development of the region. Lombardy is a symbol of global fashion excellence and remains competitive and capable of attracting investment. The new Landriano hub will be among the most innovative in Europe, and, thanks to a redevelopment of the surrounding area, it will improve the lives of many citizens. It is the demonstration of a cutting-edge vision also aimed at protecting the environment. And the efforts made for absolute

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compliance with environmental standards during the construction of this new centre is commendable. Today Landriano teaches us that the Lombardy model enables companies to grow, develop and invest: it is a virtuous model that can allow us to combat the phenomenon of relocation and offer opportunities to younger generations. And this model will be even stronger and more convincing if politics does its job and carries out those reforms that constitute the backbone of the NRP and to which the Government is committed." - **Mariastella Gelmini, Minister of Regional Affairs and Autonomies.**

"One phenomenon that the pandemic has highlighted, among others, is the acceleration of trends that were already underway, contributing to a new paradigm of development. For instance, in retail, when social distancing separated clients and consumers, digital became the only channel to keep the shutters open, and e-commerce became the key means of doing business. Companies have shown that they are able to ride out difficult moments and courageously adapt in the face of unprecedented change. Unfortunately, it has not been possible for all companies; adapting is not easy and for some product categories it is impossible. YOOX NET-A-PORTER GROUP is an example of a company that has always fought for environmental sustainability and gender equality, as well as being committed to educating young people about new technologies; this new site at Landriano is a proof point of this, with nearly 50% of staff aged under 35 years old." - **Fabiana Dadone, Minister for Youth Policy**

I am extremely pleased to have taken part in the inauguration of this innovative logistics hub that brings together the operations of NET-A-PORTER and MR PORTER under one roof, managing from this single location in Europe the millions of customers worldwide of the two online luxury retailers. The €47 million hub represents one of the most significant investments made by Yoox Net-A-Porter in Italy over the past 20 years in terms of logistics and operations. The group represents an example of how, from starting in Italy, it is possible to build an innovative and scalable model that today supports an extremely competitive multinational business. This is the proof that Italy can be attractive for companies, for multinationals and for those who have the strategic interest to support and develop large industrial projects here." - **Alessandra Todde, Vice Minister of Economic Development**

"We are delighted to have unveiled our cutting-edge distribution centre in Landriano in the presence of the Ministers and Vice Minister. This new global hub for NET-A-PORTER and MR PORTER reflects our commitment to innovation and long-term growth, and to Italy in particular, the country where YOOX was founded 21 years ago. We are proud to continue investing in local talent and to constantly improve the shopping experience for our more than 4.5 million customers across 180 countries worldwide." - **Geoffroy Lefebvre, CEO of YOOX NET-A-PORTER**

The Landriano hub also marks a significant milestone in the development of YOOX NET-A-PORTER's proprietary omni-stock strategic logistics model. Leveraging a fully interconnected logistics network built around central hubs and regional distribution centres, the omni-stock model gives customers visibility of and access to stock from anywhere in the world. The system's intelligent stock allocation and fulfilment capabilities give maximum flexibility in allocating stock to optimise delivery speed and related costs, resulting in higher customer satisfaction.

Ends

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YOOX NET-A-PORTER is a leading online luxury and fashion retailer with 4.5 million high-spending active customers in 180 countries. As pioneers in bringing together the realms of technology and luxury, YOOX NET-A-PORTER connects the most discerning clientele with the joy of luxury and fashion that lasts a lifetime and beyond. It combines a curated edit of the world's most coveted brands with personalised end-to-end service, all shaped by 20 years of insights into the modern shopper.

YOOX NET-A-PORTER is uniquely positioned in the high-growth luxury e-commerce sector thanks to a focused business model that comprises a complete luxury retail ecosystem. YOOX NET-A-PORTER sells directly to customers globally through its own family of multi-brand online shops: NET-A-PORTER, MR PORTER, THE OUTNET and YOOX. In addition to this, its Online Flagship Stores Division partners with many leading luxury brands to power their own e-commerce destinations, including the next era of omnichannel solutions that blur the line between online shopping, mobility and the boutique.

Its localised approach to serving customers is supported by offices and operations in the United States, Europe, Middle East, Japan, China and Hong Kong SAR, China. YOOX NET-A-PORTER strengthened its presence in the fast-growing Chinese and Middle Eastern luxury markets through joint ventures with the strongest local partners, namely Alibaba and Mohamed Alabbar's Symphony Investments.

YOOX NET-A-PORTER is part of Richemont. Geoffroy Lefebvre is the CEO.

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