



## Press release

### Grupo Axo to acquire C&A Mexico and accelerate growth of the brand in Mexico

- Grupo Axo reaches agreement with C&A AG for the proposed acquisition of C&A Mexico
- C&A Mexico further enhances Grupo Axo's fashion retail portfolio with its highly complementary brand
- Grupo Axo is well positioned to accelerate C&A Mexico's expansion and omnichannel strategy for long-term growth

*Mexico City, Mexico, and Zug, Switzerland, 20 February 2020* – The Boards of Grupo Axo, S.A.P.I. de C.V. ("Grupo Axo") and C&A AG today announced the proposed acquisition of C&A México, S. de R.L. ("C&A Mexico") and its subsidiaries by Grupo Axo. The proposed transaction remains subject to customary closing conditions, including approval from the Federal Commission of Economic Competition of Mexico (Comisión Federal de Competencia Económica).

**Andres Gomez, Co-CEO of Grupo Axo, said:** "C&A is a global brand we have long admired for its values and outstanding customer promise. It has built a strong business in Mexico, bringing affordable and sustainable fashion to a high-growth consumer segment. We believe C&A Mexico is an attractive addition to Grupo Axo's portfolio of brands, and we look forward to leveraging our expertise in multichannel brand growth to further accelerate C&A Mexico's potential in the region."

**Allan Leighton, Chairman of C&A AG said:** "Since C&A Mexico was set up two decades ago, it has grown into a successful and profitable business. The Board of C&A AG believes C&A Mexico's growth plans will be best realised with the support of Grupo Axo, a well-known Mexican multichannel operator and distributor with strong local roots and a proven track record of successfully growing international and local brands. I am confident they are the right partner to secure the future potential of the C&A brand in Mexico in its next phase of growth."

**Kelly Kroger, CEO of C&A Mexico said:** "Today, we are very proud to be joining Grupo Axo's portfolio of brands. Grupo Axo's retail network and experience in omnichannel, combined with other elements such as their sector knowledge, will provide C&A Mexico with the tools they need to deliver on our strategy amid a fast-changing market. Grupo Axo's commitment to the future potential of C&A Mexico is a testament to the work the team has put in to building our dynamic business in Mexico."

Financial details of the transaction will not be disclosed.

The transaction specifically and exclusively pertains to C&A México, S. de R.L. and does not include any other C&A AG subsidiary or invested company in any other jurisdiction outside of Mexico.

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## Contacts

For press questions, please contact [communications@canda-ag.com](mailto:communications@canda-ag.com)

## About Grupo Axo

Grupo Axo is a Latin American premier partner to global fashion brands. Founded in Mexico in 1994, Grupo Axo has more than 25 years of experience in brand stewardship across the retail, wholesale and e-commerce



sectors to serve as a multichannel operator and distributor for its global client base, including Abercrombie & Fitch, Bath & Body Works, Brooks Brothers, Brunello Cucinelli, Calvin Klein, Chaps, Coach, Crate and Barrel, Guess, Hollister, IZOD, Kate Spade New York, Laces, LOFT, Lust, NIKE, PVH Heritage Brands, Rapsodia, Speedo, TAF, Tommy Hilfiger, TrueKids, Victoria's Secret and Warner's. Grupo Axo operates nearly 5,000 corners in department stores and nearly 800 retail stores and shop-in-shops across Latin America. The company also owns and operates Promoda, a Mexican off-price retailer, and Privalia, an off-price multibrand e-commerce retailer, as well as Reduced, Rewind and Urban Store, additional off-price store concepts.

### **About C&A**

With nearly 1,900 stores in 21 countries worldwide and around 51,000 employees, C&A is a leading fashion retail business. C&A welcomes and provides millions of visitors each day with good quality fashion at affordable prices for their entire family. C&A AG is the parent company of C&A Europe, Mexico and China and has a controlling interest in C&A Brazil. For more information, see <http://www.c-a.com>.

### **About COFRA Holding**

COFRA Holding AG is a privately held group of companies active in various business sectors, including apparel retail (C&A), real estate investments (Redevco), private equity investment management (Bregal) and asset management (Anthos Fund & Asset Management). Headquartered in Zug, Switzerland, the group employs more than 60,000 people across its business operations in Europe, the Americas and Asia. Each business operates independently in a spirit of engaged entrepreneurship while striving to be a "force for good" in the world – a guiding principle that has characterised the Brenninkmeijer family owners' activities for six generations, since the founding of C&A in 1841. For more information, see [www.cofraholding.com](http://www.cofraholding.com).