

Montpellier, 9 May 2017

New international partnership agreement signed with AL-OTHAIM Group

The Orchestra-Prémaman Group announces the signing of an international partnership agreement with AL-OTHAIM Group, one of the main companies in the Kingdom of Saudi Arabia, which is involved primarily in commercial activities (hypermarkets, supermarkets, fashion stores) and real estate: a franchise and merchandise procurement agreement aimed at developing a network of multi-format stores in Saudi Arabia.

The 10-year development objectives aim to develop a network of some thirty stores, with half being textile stores and half mixed stores/megastores, (including 4 textile stores under the Orchestra brand which will be purchased from the current operator), enabling this new partner to generate potential revenue of around €60 million.

This transaction falls under the Group's stated goal of prioritising development of its franchise model.

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