



# Lagardère

## PRESS RELEASE

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### **Lagardère Travel Retail signs an agreement with JD.com and JIC for a minority stake in Lagardère Travel Retail Asia, as part of a strategic partnership in Asia**

Lagardère is announcing the signing on 1<sup>st</sup> September 2021 by Lagardère Travel Retail of an agreement with leading e-commerce player JD.com and public investment firm China Jianyin Investment (JIC), for the acquisition of a stake in Lagardère Travel Retail Asia representing 22.36% of the share capital (of which 18.63% for JD.com and 3.73% for JIC).

Lagardère Travel Retail Asia covers the division's North Asia business (mainland China, Hong Kong and Japan), and has operations in 32 airports and 28 high-speed train stations with a network of 480 stores across all segments (Travel Essentials, Duty Free & Fashion, and Foodservice), generating total revenue of €148 million in 2020.

The transaction, scheduled to complete in September 2021, involves cash contributions totalling CNY 720 million (approximately €94 million<sup>1</sup>), and will have a favourable net effect of approximately €79 million on the Lagardère group's net debt.

This minority stake is part of a strategic partnership that will accelerate Lagardère Travel Retail's development in Asia, particularly through digital distribution channels. Lagardère Travel Retail Asia will draw on the digital expertise of JD.com to develop best practices in supply chain and data analytics, and provide new customer experiences and services throughout its retail network, with the expansion of omni-channel shopping offers.

*Created in 1992, Lagardère is an international group with operations in more than 40 countries worldwide. It employs some 28,000 people and generated revenue of €4,439 million in 2020.*

*The Group focuses on two priority divisions: Lagardère Publishing (Book and e-Publishing, Mobile and Board games) and Lagardère Travel Retail (Travel Essentials, Duty Free & Fashion, Foodservice).*

*The Group's operating assets also include Lagardère News and Lagardère Live Entertainment.*

*Lagardère shares are listed on Euronext Paris.*

[www.lagardere.com](http://www.lagardere.com)

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<sup>1</sup> €1 = CNY 7.63

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