

## **Cambridge Satchel, a brand on the rise with prestigious partnerships that strengthen a successful positioning in the affordable luxury segment**

- **Cambridge Satchel has achieved successful growth** through its strategic positioning in the **accessible luxury segment, combining modernity and quality**. With new collections enhanced by contemporary designs, the British company, renowned for its commitment to quality craftsmanship and tradition, has reinvented itself to attract a contemporary, active clientele seeking timeless elegance and high-quality pieces
- A growth strategy has been implemented through exclusive partnerships with prominent brands that have selected Cambridge Satchel for its exceptional craftsmanship and creativity:
  - **Successful partnership with iconic graphic brand Hello Kitty**
  - **Highly promising collaboration with Universal Studios**, as part of the worldwide release of the 2024 Christmas blockbuster **Wicked**
- **Cambridge Satchel is scaling its operations, initiating its international expansion with the objective of tripling its revenue within the next two years:**
  - Retail expansion is planned in Europe and will serve as a strong driver of sales growth: new stores will open in the United Kingdom, along with targeted openings in continental Europe in 2025
- The successful transformation of Cambridge Satchel, acquired in 2022 by Chargeurs, demonstrates the Group's ability to support promising companies in their value-creation process, positioning them as international leaders in their niche markets.

### **Cambridge Satchel: a successful repositioning of the brand highlighting its high-quality craftsmanship and infusing modernity through artistic creativity**

Building on its reputation of high-quality craftsmanship, that has garnered loyalty among British customers, the brand has reinvented itself under the leadership of its management team to broaden its audience and target a contemporary and international clientele. The product offering has been revitalized: the brand's iconic classics have been redesigned with a more contemporary spirit, introducing a dynamic and trendy color palette. The range has also been expanded with new leather goods, particularly smaller formats in response to demand. Additionally, the creation of small fashion accessories to complement the collections has been enthusiastically received by younger customers.

With varied collections and a wide range of products that celebrate both the tradition and excellence of its craftsmanship and the innovation of its team, Cambridge Satchel has become a brand that resonates with a broader audience, including younger consumers eager for new trends. Marketing investments aimed at revitalizing the brand's visual identity have significantly enhanced its recognition: the redesign of the website, serving as both a brand showcase and an e-commerce platform, along with a targeted social media strategy, have boosted the brand's visibility. Between November 2023 and September 2024, reach increased significantly by +32%, and engagement rates on Instagram soared by +170%.

## **Cambridge Satchel: a successful transformation leading to exclusive collaborations with high-visibility international brands**

In the third quarter of 2023, **Cambridge Satchel** entered into a strategic partnership with **Hello Kitty**, launching a dedicated collection. This collaboration became a powerful attraction lever, particularly for American customers, generating nearly one million visits to Cambridge Satchel's website between November 2023 and September 2024. This partnership aligns with the brand's strategy of collaborating with high-profile brands to enhance international visibility and significantly boost sales.

**A standout event of the second half of 2024 is the exclusive licensing partnership with Universal Studios** for the movie **Wicked**. This agreement serves as an exceptional showcase for Cambridge Satchel, which has created a line of 23 bags and accessories inspired by the film, some of which are worn by the lead actresses. This collaboration allows the brand to expand its audience through the cinematic world, granting it global resonance.

The collaborations continue for Cambridge Satchel: the brand has also announced **a partnership with the prestigious London National Gallery**, celebrating its bicentennial "NG200." For this occasion, Cambridge Satchel has been selected to design an exclusive leather goods collection inspired by the colors and patterns of Impressionist artworks on display. These unique pieces are available in the museum's store and online shop.

These partnerships illustrate the effectiveness of the transformation strategy driven by the team installed by Chargeurs in 2022 when the Group acquired the brand. Thanks to the renewal of its collections, Cambridge Satchel has gained the trust of prominent players in various fields, including fashion, cinema, and museums.

## **A dynamic commercial strategy focused on expanding retail presence in europe**

Currently, Cambridge Satchel's retail network operates exclusively in England, with a flagship store in Cambridge, a boutique in Covent Garden London, and a new store in Leeds, a large northern metropolis. To strengthen its retail presence in the UK, additional openings are expected in other commercially vibrant cities in 2025, with openings also planned in continental Europe to accelerate Cambridge Satchel's commercial growth and enhance its visibility. The targeted cities — Paris, Berlin, and Amsterdam — are characterized by their strong commercial appeal, driven by their populations and tourist traffic.

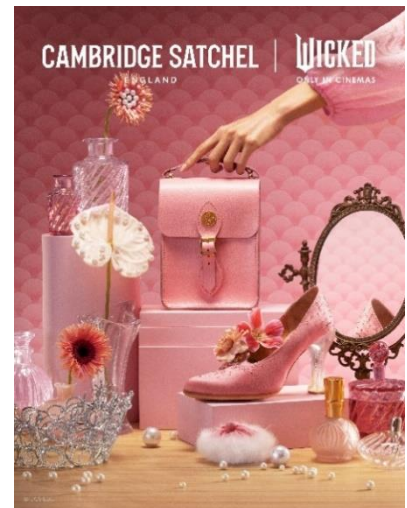
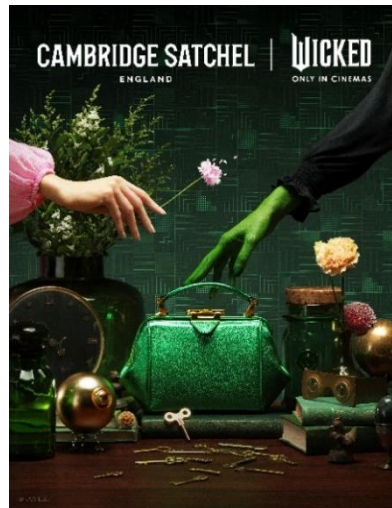
## **Cambridge Satchel: a high-potential asset fully aligned with Chargeurs' value-creation strategy**

Chargeurs acquired the Cambridge Satchel brand in 2022 with the aim of revitalizing the brand and unlocking its full valuation potential. The brand had built its reputation on the design and production of high-quality leather bags and satchels, crafted in the tradition of British excellence. The Group has modernized its industrial tools and strengthened the brand's technical expertise, crucial for accelerating its growth.

Chargeurs acquired the Cambridge Satchel brand in 2022 with the objective of revitalizing the brand and maximize its value. Known for designing and producing high-quality leather bags and satchels, the brand has established a reputation rooted in the tradition of British excellence. The Group has modernized its industrial tools and enhanced the brand's technical expertise, which are essential for accelerating its growth.

As a manager of high-value assets, Chargeurs' strategy is to accelerate their transformation, turning them into sustainable leaders in their markets.

**Carine de Koenigswarter, President of Personal Goods, stated:** "Over the past two years, we have worked actively to build the new image of the Cambridge Satchel brand, grounded in modernized and strengthened fundamentals. The initial successes are already visible, with fully redesigned collections that captivate a new clientele and attract internationally renowned companies in the graphic arts, film, and museum sectors, who propose valuable partnerships. This is a tremendous source of pride and a recognition of the work accomplished. Accelerating our international expansion is our next challenge, at the heart of our 2025-2030 strategic development plan."



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

## 2025 Financial Calendar

Thursday, February 13, 2025 (before market opens)

2024 Annual Results

### ABOUT CHARGEURS

CHARGEURS is a diversified international holding company, world leader in high value added niche industrial and service markets. Active in nearly 100 countries with around 2,500 employees, the Group relies on the long-term commitment of Groupe Familial Fribourg, an invested and committed controlling shareholder, and on its portfolio of assets to meet the major challenges of its markets. Chargeurs, whose global signature is High Emotion Technology, achieved revenues of €653.2 million in 2023.

The Chargeurs share is listed on Euronext Paris and is PEA-PME eligible.

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