

Press Release

Marking its 50th Anniversary:

Landmark Group unveils plan to invest \$1bn over three years to open 400 new stores in GCC, India and South-East Asia

- *Grocery discounter, VIVA, to expand into Saudi Arabia in 2025 and childrenswear store, Babyshop, to enter India by end of 2024 as Landmark plans to grow retail footprint by 20%.*
- *Retail group to invest capital in its store portfolio, ecommerce, supply chain, and technology to build on its \$ 7bn annual revenue.*

Dubai, UAE, 12 November: Landmark Group, the leading value conglomerate in the retail and hospitality sectors, unveils plans to invest \$1bn to expand its presence across the Gulf, India and South-East Asia. The Group will open 400 new stores in the next three years and will also invest in ecommerce, supply chain and technology as it looks to build on its current annual revenue of more than \$7 billion (as of FY'23-24) across all markets.

The investment will result in a retail footprint growth of 20% by 2028. The Group's plans include the introduction of one of its newest brands, VIVA, in Saudi Arabia in 2025, and the launch of its first brand, Babyshop, in four cities across India over the next six months.

Currently celebrating its 50th anniversary, Renuka Jagtiani Chairwoman, Landmark Group, attributed the Group's growth to its people and partners: "Landmark's entrepreneurial core, its purpose-driven approach, adaptability and strong leadership have enabled it to evolve in line with changing consumer habits and needs, and play a leading role in advancing the sector.

Commenting on the planned expansion, Renuka Jagtiani, said: "We are deeply committed to serving our customers through our own brand portfolio by offering relevant products and value. Physical stores remain a vital part of the retail experience, and we continue to upgrade store design whilst we invest in ecommerce and in the latest technology and innovation. We believe that this is key to staying relevant to ensure a seamless customer experience, both on and off-line."

Commenting on Landmark's ecommerce and logistical capabilities, Kabir Lumba, CEO of Landmark Retail, added: "We still see great momentum with our stores, and our online business is growing strongly at over 20% per annum. To maintain this trajectory, we are committing \$1 billion in the next three year towards our physical expansion and upgrading our ecommerce, technology and supply chain capabilities.

Landmark Group currently has 12 million square feet of warehousing and distribution capacity with high automation capabilities, including its \$350 million flagship Mega

Distribution Centre, in Jebel Ali. Landmark created Logistiq in 2022, a third-party logistics company, that caters to clients outside Landmark Group's ecosystem.

"In just 18 months, we have rapidly scaled our last-mile delivery services to handle over 20,000 daily shipments across KSA and UAE for more than 50 clients, with a fleet of over 800 vehicles," Kabir Lumba continued. "Looking ahead, our vision is to build a leading logistics business by developing our end-end supply-chain offering, including freight, warehousing & cross-border delivery solutions; while expanding our coverage across the GCC."

Committing to becoming net zero by 2050 across its value chain in the region, ESG goals have been intrinsically linked to Landmark Group's value proposition. Responsible sourcing is a key part of its sustainability framework. Landmark Group is the first member in the region of the Better Cotton Initiative (BCI) and today is the largest buyer of BCI certified cotton in the Middle East. Recently, the Group launched a textile and furniture takeback programme, across its key brands in the UAE and plans to launch this initiative across the GCC. Most of its banking facilities and treasury products have been converted to green financing. The Group has long been an active supporter of community well-being, with initiatives like its flagship Beat Diabetes programme that has touched the lives of 165,000 people over the past 15 years.

Landmark's multi-retail category portfolio of brands range from fashion, home, footwear, electronics, and grocery retail – supported by other offerings that serve customers' lifestyle needs, including fitness outlets, F&B and hospitality. Today, Landmark Group operates 22 brands across more than 2,200 stores, totalling 33 million square feet, and spanning 17 countries. The Group also operates 12 independent ecommerce stores, accounting for 20% of total sales. The Group employs 53,000 people throughout its various businesses and geographies.

ENDS

About Landmark Group:

Founded in 1973 in Bahrain, Landmark Group has grown to become one of the largest and most successful omnichannel retail and hospitality conglomerates, with presence across 17 countries in the Middle East, Africa, India and Southeast Asia. Based in the UAE since 1990, the Group owns and operates 22 established homegrown brands across an extensive network of more than 2,200 outlets, encompassing a gross leasable area of 33 million square feet.

Landmark Group's success is driven by its diverse portfolio of established brands, across multiple retail categories, offering a comprehensive range of products across fashion, home, groceries and electronics. These include Centrepoint, Max Fashion, Home Centre, Babyshop, Splash, Shoemart, Lifestyle, Viva, Emax, Home Box, Styli, Shoexpress, Spar and Easybuy.

Beyond retail, Landmark Group has diversified into the leisure, fitness and hospitality sectors with brands like Fitness First, Citymax, Fun City, Fun Ville, Zafran and Carluccio's.



The Group boasts unparalleled logistics capabilities, owning the MENA region's largest privately-owned distribution hub - Omega Logistics and Logistiq, which offers state-of-the-art third-party logistics services.

Landmark Group places a strong emphasis on delivering exceptional value and achieving customer satisfaction throughout its comprehensive product range.

The company has a dedicated workforce of more than 53,000 employees and continues to be certified as a Great Place to Work (GPTW) since 2017.

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