

VIA Outlets brand sales rise nearly 7% in 2024 to a new high of € 1.45 billion, as extensive remodelling and remerchandising projects drive growing footfall in centres across pan-European markets

Amsterdam, 13 February 2025 – VIA Outlets, Continental Europe’s fastest-expanding owner-operator of premium fashion outlets by gross lettable area (GLA) over the past decade, recorded a 6.8% rise in brand sales year-on-year in 2024 to a new high of € 1.45 billion. Extensive remodelling and remerchandising projects drove a 5% growth in footfall at VIA Outlets’ 11 destinations in nine European countries last year with total guests visits reaching over 32 million.

Otto Ambagtsheer, CEO of VIA Outlets, said: “VIA Outlets very respectable growth in brand sales last year demonstrates the increased maturity of our European outlet centres as visitor destinations in their own right and the success of our 3-R remodelling, remarketing and remerchandising strategy in attracting more premium brands. While we are, as part of our organic growth strategy, continuing to invest heavily in major expansion and remodelling projects such as those in Switzerland and Portugal, we’re also looking actively to supplement VIA Outlets’ inorganic growth with possible selective acquisitions in markets where we believe our expertise can add value to the assets.”

At Landquart Fashion Outlet in the greater Zurich region, VIA Outlets started a project last year to expand the centre with almost 5,000 sqm of GLA and about 14 new units, including a new restaurant. Also, at Vila do Conde Porto Fashion Outlet in Portugal a 4,977 sqm GLA development is due to open in Q4 2025, while at Freeport Lisboa Fashion Outlet a major remodelling project is underway in differing phases. The Sevilla Fashion Outlet expansion project that opened in late 2023, helped drive double-digit brand sales and footfall growth at the centre last year.

A key success factor for VIA Outlets’ centres is the eclectic mix of internationally renowned brands combined with local ‘hero brands’ and an increased focus on the F&B component to improve the experience and encourage guests to stay longer. While the international fashion brands deliver the largest proportion of sales, some ‘beautiful local brands,’ well-known in their domestic markets, are outperforming their international peers in some destinations. These trends, alongside the growing presence of premium brands in the portfolio and the improved F&B offer, were visible in VIA Outlets’ strong leasing activity in 2024 with over 340 remerchandising deals -- of which over 100 were new brand deals, broadening the retail offering to guests visiting its centres.

At the end of 2024, Fitch Ratings affirmed VIA Outlets’ Long-Term Issuer Default Rating (IDR) and senior secured rating of BBB+ with a stable outlook. The rating agency said the company benefits from active management, dominant catchment areas, strong brand partnerships and good transport accessibility and forecasted further rental growth in 2025, driven by the Sevilla Fashion Outlet expansion, new brands and rising footfall and brand sales expectations. VIA Outlets has also achieved, for the fifth consecutive year, the top 5-Star rating in GRESB’s 2024 Real Estate Sustainability Benchmark Report, outstripping both the peer and GRESB Benchmark Group averages.

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