

VIA Outlets' Sevilla Fashion Outlet Shines at MAPIC, Strong Leasing Demand and Expansion Projects Gather Pace

Cannes, 26 November 2024 – VIA Outlets, the fastest-growing owner-occupier of premium fashion outlets by gross lettable area (GLA) over the past decade, enters the final weeks of 2024 at the MAPIC trade show in Cannes with leasing demand remaining strong and a slate of major expansion and refurbishment projects gathering pace. The major extension of VIA Outlets' Sevilla Fashion Outlet in southern Spain, which opened towards the end of last year, also qualified as a finalist in the 'Best Refurbishment and Expansion Project' category of the prestigious MAPIC Awards 2024, among a field of 154 applications.

Johan Caspar Bergenthal, COO of VIA Outlets, said: "The showcasing of our Sevilla Fashion Outlet extension in the top ranks of retail project finalists in Europe in the MAPIC Awards, is the latest among a number of major refurbishments we have in the pipeline. These are key projects in the executing of our 3R strategy, of remodelling, remarketing and remerchandising and are increasingly contributing to the embedding of outlet concept locations as strategic targets for premium brands. That is also clear from the strong growth in the share of the food & beverage component of the portfolio we've seen in the past year, which is evolving in every centre within our portfolio from 'grab-go,' to more sit-down restaurants, encouraging longer guest dwell times and greater appreciation of the experience and aesthetics of a location. The increasing prominence of the 'beauty segment' in the retail mix of our outlets is another signal of the growing maturity of the outlook sector within the European retail market."

The new extension at Sevilla Fashion Outlet, adding 4,000 sqm of gross lettable area (GLA), gave a very strong boost to brand sales at the centre, which jumped by double-digit figures in the first half of 2024, compared with the same period of 2023 when the refurbishment was still underway. Brands opening in the 15 new units created at Sevilla Fashion Outlet included: Boss, Nike, Karl Lagerfeld, Under Armour, G-Star Raw, Hackett, Columbia, Silbon, Lola Casademunt, Home & Cook, and more.

VIA Outlets also started expansion and remodelling projects representing a total of over €100 million in investments in 2024. These included the 4,977 sqm extension (18% of current GLA) of Vila do Conde Porto Fashion Outlet due to be completed towards the end of 2025 and the remodelling of the Canal Street in Freeport Lisboa Fashion Outlet in Portugal; as well as the 4,862 sqm (22% of current GLA) expansion of Landquart Fashion Outlet in the Greater Zurich Region of Switzerland.

A notable feature of the evolution of the portfolio this year, was the 14% increase in F&B gross lettable area over 2023, to represent 6.7% of VIA Outlets' total GLA, and the shift towards more qualitative table offerings over fast take-away formats. For example, U.S. burger chain 'Five Guys' opened, following last year's successful opening in Zweibrücken Fashion Outlet, a restaurant at Landquart Fashion Outlet and also at Sevilla Fashion Outlet, while Zocalo arrived at Hede Fashion Outlet in Sweden; Goiko and Sibuya at the Mallorca Fashion Outlet, Råde Bakeri and XaXa Asian Cuisine in Oslo Fashion Outlet, Amorino in Batavia Stad Fashion Outlet in The Netherlands and Braza, Taco Bell and Starbucks in Vila do Conde Porto Fashion Outlet.

Strong Leasing Demand and Expansions

Strong leasing demand -- with over 270 remerchandising deals in the year-to-date -- and further brand expansions within the portfolio, has continued apace in 2024. Jack & Jones opened in the Wroclaw Fashion Outlet in Poland and upsized in Landquart Fashion Outlet; Boss, Only and Lindt respectively upsized in Sevilla Fashion Outlet, Zweibrücken Fashion Outlet in Germany and Batavia Stad Fashion Outlet.

The growing prominence of the 'beauty segment' in the portfolio retail mix was epitomised by Rituals opening of two new stores in Hede Fashion Outlet in Gothenburg and Mallorca Fashion

Outlet in the first half of 2024 and the brand is now present in seven of the 11 VIA Outlets centres across Europe. The beauty segment further expanded within the portfolio with openings of L'Oréal (their first outlet in Germany) and The Cosmetic Company Store in Zweibrücken Fashion Outlet, Lyko in Oslo Fashion Outlet and Douglas in Landquart Fashion Outlet.