

YOOX NET-A-PORTER GROUP LAUNCHES STATE-OF-THE-ART TECH HUB IN WEST LONDON

MAJOR INVESTMENT IN INNOVATION AND MOBILE TECHNOLOGIES WILL ACCELERATE GROWTH AND CREATE NEW LONDON CENTRE FOR DIGITAL EXPERTISE

LONDON, 27 JUNE 2017 – YOOX NET-A-PORTER GROUP S.p.A (MTA: YNAP) today announces the opening of a new Tech Hub in White City, reaffirming its commitment to London and investment in the UK.

The new Tech Hub in west London is key to YNAP's growth strategy and part of an investment of more than €500m in technology and logistics across the Group to double the size of the business by 2020.

The 70,000-sq. ft. space at White City Place will bring together YNAP's UK tech teams under one roof. There will be 500 staff based at the Tech Hub, with a further 100 jobs created over the next two years. YNAP also has a 500-strong technology team in Bologna, Italy, that collaborates closely with London.

The Tech Hub has been built to accelerate innovation and deliver best-in-class technologies, further strengthening the Group's partnerships with many of the world's leading luxury fashion brands and providing an unparalleled customer experience. Work at the Tech Hub will include developing Artificial Intelligence capabilities, such as personalization and image recognition, and creating the next wave of mobile technologies, that will keep YNAP in the vanguard of digital innovation.

Innovative space to attract and retain top global talent

Award-winning British architects, Grimshaw, have created a future-focused environment which also reflects YNAP's unique position at the intersection of fashion and technology.

The Tech Hub is designed to inspire creative ways of working, as the Group seeks to attract top digital talent. It will facilitate a mobile working culture, while simultaneously supporting seamless collaboration with the Group's other global offices.

Promoting digital education

As part of its plan to invest in education, share knowledge and support the local community, YNAP has partnered with London's world-renowned Imperial College London, whose White City campus is under construction, to launch an initiative to teach local children from underprivileged backgrounds aged 8-14 the basics of coding.

The project, named Imperial Codelab Powered by YOOX NET-A-PORTER GROUP, aims to increase the number of children, especially young girls, who have access to coding classes and promote the importance of digital skills.

YNAP will also play a key part in the White City regeneration project, which is transforming W12 into one of London's most exciting live-work-play super-hubs for technology, creativity and innovation.

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“We are delighted to open our cutting-edge Tech Hub in West London, a space created to inspire and facilitate disruptive innovation. Artificial intelligence and new mobile enhancements to the customer experience will be the focus. Tech Hub will be home to our 500-strong UK tech team and gives us plenty of room to add new jobs.”

- commented Federico Marchetti, Chief Executive Officer at YOOX NET-A-PORTER GROUP

“London is Europe’s leading centre for technology and one of the world’s fashion capitals. I am therefore delighted that YOOX NET-A-PORTER GROUP will be fusing our huge strengths in these sectors to create a new tech hub in a part of the capital that is undergoing an exciting transformation.

“As well as being a further boost for London’s burgeoning tech sector, it is also great to see that YNAP is working hand-in-hand with Imperial College to help local young people to improve their digital skills.”

- Rajesh Agrawal, Deputy Mayor for Business, London

“YOOX NET-A-PORTER GROUP’s new Tech Hub reflects the creative partnership we have with a client who, like us, strives for quality design from the largest impression down to the smallest detail. Grimshaw’s design ethos of flexibility and adaptability has translated into the interior design for a workplace that has technology and collaboration at its core.”

- commented Sir Nicholas Grimshaw, Chairman and Founder of Grimshaw

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NOTES TO EDITORS

YNAP and Mobile

YOOX NET-A-PORTER GROUP has always been at the forefront of mobile innovation and was the first company to have a retail app on the iOS App store. Mobile accounts for around 50% of YNAP’s sales. Mobile customers are 1.5 times more loyal, twice as engaged and spend three times more. Through mobile we offer customers beautifully designed, engaging content combined with effortless sharing options.

Now, the ambition is to move from mobile-first to mobile-only. In line with this, all global office-based staff have received an iPhone equipped with a suite of new iOS apps designed in collaboration with Apple and IBM. YNAP is rapidly develop bespoke applications for staff, boosting productivity and allowing them to work flexibly across devices to enhance the customer experience. Personal shoppers are the first to benefit, with applications such as access to inventory information on the go and the ability to take card payments from customers via mobile.

YNAP and Artificial Intelligence

YNAP has been experimenting with Artificial Intelligence (AI) since 2015. AI has the potential to transform areas like natural language search, image recognition and styling recommendations to offer an increasingly personalized service to the customer.

AI innovations which are being tested include: virtual personal styling, a system that learns what type of clothes

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combine well and can cross-reference suggestions against customer purchase history; visual search, makes photographs instantly shoppable and tailors recommendations to the customer's preferences; natural language search, including surfacing results relevant to the customer's location, size and stock availability.

YOOX NET-A-PORTER GROUP

YOOX NET-A-PORTER GROUP is the world's leading online luxury fashion retailer. The Group is a Global company with Anglo-Italian roots, the result of a game-changing merger, which in October 2015, brought together YOOX GROUP and THE NET -A-PORTER GROUP; the two companies had revolutionized the luxury fashion industry since their birth in 2000.

YOOX NET-A-PORTER GROUP is a unique business with an unrivalled offering including multi-brand in-season online stores [NET-A-PORTER](#) and [MR PORTER](#), and multi-brand off-season online stores [YOOX](#) and [THE OUTNET](#), as well as numerous ONLINE FLAGSHIP STORES, all "Powered by YNAP". Through a joint venture established in 2012, YOOX NET -A-PORTER GROUP has partnered with Kering to manage the [ONLINE FLAGSHIP STORES](#) of several of the French group's luxury brands.

Uniquely positioned in the high growth online luxury sector, YOOX NET-A-PORTER GROUP has an unrivalled client base of more than 2.9 million high-spending customers, 29 million monthly unique visitors worldwide and combined 2016 net revenues of €1.9 billion. The Group has offices and operations in the United States, Europe, Japan, China and Hong Kong and delivers to more than 180 countries around the world. YOOX NET-A-PORTER GROUP is listed on the Milan Stock Exchange as YNAP.

For further information: www.ynap.com.

Grimshaw

[Grimshaw](#) is an award-winning, international architectural practice with offices in New York, London, Melbourne, Sydney, Kuala Lumpur and Doha, employing over 400 staff. Committed to providing architecture of the highest calibre, the company's work is characterised by strong conceptual legibility, innovation and a rigorous approach to detailing, underpinned by the principles of enduring and sustainable design. Complete architectural services are provided: master planning, feasibility studies and planning applications through tendering to construction and inspections on site. Grimshaw's international portfolio covers all major sectors, and has been honoured with over 170 international design awards including the prestigious Lubetkin Prize.

White City Place

White City Place is a new business district covering 17 acres in regenerated White City. Totalling 900,000 square feet of office accommodation, it is designed for the modern creative business with 3 buildings - The MediaWorks, home to the YNAP Tech Hub, The WestWorks and Garden House.

Major landscaping and infrastructure works are nearing completion to significantly improve the public realm on site including gardens and a central square whilst work is also underway to reinforce the connections with the nearby underground stations (White City & Wood Lane), Television Centre and Imperial College White City Campus.

White City Place is at the heart of an £8 billion 15-year regeneration of the wider White City area, which will form a new hub of activity, creativity and academia in west London. A thriving neighbourhood sees the arrival of new restaurants, hotel and members' club by Soho House, 2,500 new homes and more than two million square feet of office space. A new John Lewis will open in 2018 in an expanded Westfield which will boast more than 420 stores,

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and there will be 30 acres of public open space.

White City Place was the original home of the Franco-British Exhibition of 1908, which created a vast complex of white pavilions and pleasure parks in Wood Lane and which gave the area its name of 'White City'. The site then provided the home for the 1908 Olympics stadium, the first Olympic Games to be held in the UK.