

YOOX NET-A-PORTER GROUP

PRESS RELEASE

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Nisreen Shocair joins YOOX NET-A-PORTER GROUP as CEO, Middle East

January 2020, Dubai: YOOX NET-A-PORTER GROUP, the world leader in online luxury and fashion, today announces that Nisreen Shocair has been appointed Chief Executive Officer (CEO), Middle East.

YOOX NET-A-PORTER GROUP, through its leading multi-brand sites NET-A-PORTER, MR PORTER, YOOX and THE OUTNET, has built strong foundations in the United Arab Emirates, since the first orders took place almost twenty years ago. The Group is focused on being the undisputed leader for online luxury and fashion in the region, bringing an exceptional selection of the world's most covetable luxury brands, exclusive collections, advanced levels of personalised customer service as well as unrivalled mobile technology – all tailored to the needs of luxury customers in the Middle East.

In 2016, the Group announced a joint venture partnership with Symphony Investments, an entity controlled by Mohamed Alabbar, establishing the first-ever local partner joint venture in the luxury e-commerce sector in the Middle East.

Nisreen joins the Group with extensive global retail and e-commerce expertise, holding senior positions across the United Arab Emirates and New York. She joins the company from HSE24, Dubai, an omnichannel retailer offering fashion and beauty through digital channels and television. Nisreen led the company's merchandising, planning, supply chain and digital strategies, with a particular focus on engaging with the young Middle East customer. Prior to this Nisreen was the President of Virgin Megastore, Middle East and North Africa, for more than ten years, where she introduced leading retail and digital initiatives that delivered outstanding levels of customer experience. Nisreen has also held senior marketing roles at Hearst Entertainment and Bertelsmann AG.

Nisreen will be responsible for driving and developing the next phase of YOOX NET-A-PORTER GROUP's ambitious strategy for the region, providing customers with an ever more luxurious and localised experience. This will include further investment in personal shopping and client relations services as well as developments in local language mobile sites. It will also continue to expand its unparalleled product selection across all categories, including fine jewellery and watches, brought to life through inspiring content.

"In partnership with YOOX NET-A-PORTER GROUP, we are focused on being the undisputed leader for online luxury and fashion in the Middle East. We are well-positioned to maximise the fast-growing opportunity in the region, particularly connecting with the discerning, tech-savvy, luxury customer. Our new CEO for the Middle East will be focused on delivering an exceptional service experience, with even greater personalisation and localisation, bringing the world's best luxury and fashion brands straight to our customers' doors."

- Mohamed Alabbar, Chairman of Symphony Investments

"The Middle East has always been a priority for us but when we decided to go big, we knew we needed the strongest possible partner. As we continue to deepen our joint venture with Mohamed Alabbar, we are boosting the team with top talent to lead the business. Thanks to her background, Nisreen understands the young, dynamic and mobile-focused Middle Eastern customer, making her an excellent fit for our business."

- Federico Marchetti, Chairman and CEO of YOOX NET-A-PORTER GROUP

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NOTES TO EDITOR

About YOOX NET-A-PORTER GROUP

YOOX NET-A-PORTER GROUP is the world leader in online luxury and fashion with 4 million high-spending active customers in 180 countries. As pioneers in bringing together the realms of technology and luxury, YOOX NET-A-PORTER satisfies the most discerning clientele with expertly curated products from the best luxury brands, personalised end-to-end service, the latest technology and inspiring content, all shaped by nearly 20 years of insights into the modern luxury shopper.

YOOX NET-A-PORTER is uniquely positioned in the high-growth luxury e-commerce sector thanks to a focused business model that comprises a complete luxury retail ecosystem. The Group sells directly to customers globally through its own family of multi-brand online shops: NET-A-PORTER, MR PORTER, YOOX and THE OUTNET. The Group's Online Flagship Stores division partners with many leading luxury brands to power their own e-commerce destinations, including the next era of omnichannel solutions that blur the line between online shopping, mobility and the boutique.

YOOX NET-A-PORTER balances technology and human touch to create a truly luxury shopping experience. Artificial intelligence, augmented reality, voice and visual search are all innovations that the Group is developing to enrich the customer experience - which is nearly always via a smartphone. Sustainability and social responsibility increasingly shape the product offering as they do the way YOOX NET-A-PORTER conducts business and drives positive change.

YOOX NET-A-PORTER is a global Group with Anglo-Italian roots. Its localised approach to serving customers is supported by offices and operations in the United States, Europe, Middle East, Japan, China and Hong Kong. The Group strengthened its presence in the fast-growing Chinese and Middle Eastern luxury markets through joint ventures with the strongest local partners, namely Alibaba and Mohamed Alabbar's Symphony Investments. YOOX NET-A-PORTER is part of Richemont. Federico Marchetti, founder of YOOX, is the Group's CEO and Chairman.

For more information, visit: <http://www.ynap.com/>