
Press Release



GLAMOUR SALES CLOSES ITS USD 50MILLION NEW FINANCING WITH FINANCIAL INVESTORS AND A STRATEGIC INVESTMENT BY THE NEIMAN MARCUS GROUP

Hong Kong, 28 March 2012

Glamour Sales, the Hong Kong e-commerce group operating in Japan and China, has closed last week its USD 50 million financing round with its historical financial investors AXA Private Equity, Mandra Capital and NJJ Group, joined by Mitsui Global Investment, together with The Neiman Marcus Group which, with its non-controlling strategic investment in Glamour Sales, is making its very first move into the fast-growing Asian luxury retail market.

This decisive step in the development of Glamour Sales both fuels the growth of its successful flash sales business, and supports the launching of a new e-commerce website.

Glamour Sales already runs two websites of authorized flash sales with 800 brands: www.glamour-sales.com.cn, in China, and www.glamour-sales.com, in Japan. During flash sales, online members/buyers take advantage of important discounts on exclusive products for a limited time only. Glamour Sales is the only high-end website in Asia which operates directly as a partner for the international brands in luxury, fashion and lifestyle, with 1 million members in China and 600,000 members in Japan.

“We have a rich, century-long heritage with two prestigious brands - Neiman Marcus and Bergdorf Goodman. We believe that our vast experience and history of success in luxury and fashion, customer service and e-commerce, combined with Glamour Sales’ keen understanding of the Chinese market, presents us with a unique opportunity to build a vibrant full price, multi- brand, luxury online business in China” declared at the press conference last week in Shanghai Mrs. Karen Katz, President and CEO of The Neiman Marcus Group, and to conclude: “Our strategic investment in Glamour Sales gives us a tremendous partner and a strong foothold in a rapidly expanding luxury market.”

“We are delighted to be teaming up with the top luxury retailer in the world” declared Mr. Olivier Chouvet, co-founder and CEO of Glamour Sales, and to add: “This partnership represents the coming together of two pioneers: Neiman Marcus was the first luxury retailer to go online, and Glamour Sales was the first to bring authorized flash sales to China. We offer Chinese customers the best merchandise and service available, and provide our customers with the peace of mind that comes from knowing that all our luxury goods are authorized, authentic and sourced directly from the manufacturer.”

Palazzari & Turries has assisted Glamour Sales since its establishment and have developed a unique know-how in e-commerce in China. The success story of Glamour Sales represents exactly the type of support that Palazzari & Turries has been able to provide to its clients, bringing its local know-how to innovative initiatives in strategic operations; this also confirms our deep vocation as interpreters between the Chinese market and western groups.

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About The Neiman Marcus Group

With 111 years of history and experience The Neiman Marcus Group, American leader in distribution of luxury products, owns an important network of 42 outlets in the United States. In New York, they own the famous and legendary Bergdorf Goodman on 5th Avenue and 58th Street, which is considered by numerous fashion critics and gurus as “the most beautiful outlet in the world”. The group, with 12,000 employees in the U.S., totals up to 18% of its profits online, and has recorded a turnover of USD 4 Billion during its 2011 fiscal year. Neiman Marcus is invested by the private equity firms TPG Capital and Warburg Pincus.

The Neiman Marcus Group
www.neimarcusgroup.com

About Glamour Sales

Glamour Sales, founded in August 2009 by the two French entrepreneurs Olivier Chouvet and Alain Soulas, and joined by Thibault Villet, operates the leading authorized flash sales websites in China and in Japan. The group employs 40 persons in Japan and over 100 in China, and has overseen thousands of private sales. Glamour Sales is one of the first and most successful e-commerce sites in Asia, working directly and exclusively with brands, to bring top products and services to Asian customers.

Glamour Sales
www.glamour-sales.com

About Palazzari & Turries

Palazzari & Turries is a M&A advisory boutique firm, established in Hong Kong and Milan, specialising in leading private cross-border strategic and financial transactions relating to China and Europe. Palazzari & Turries provides in particular strategic custom made solutions in arranging, negotiating and completing M&A transactions, strategic joint ventures and restructurings. Palazzari & Turries is also participated by Tamburi Investment Partners (TIP), an investment merchant bank listed on the Italian Stock Exchange.

Palazzari & Turries
www.palazzari.com



For more information, please contact:

Tel: (852) 2525 9500

Fax: (852) 2905 1318

info@palazzari.com

www.palazzari.com

1105, 11/F Regent Centre,

88 Queen's Road Central,

Hong Kong