

## **SIGNA and Central Group acquire GLOBUS**

**In a 50:50 joint venture, SIGNA and Central Group acquire the Swiss luxury department store chain “GLOBUS”, along with eight associated real estate properties at top inner-city locations from the Migros-Genossenschafts-Bund (MGB). SIGNA and Central jointly own Germany’s KaDeWe Group with upcoming projects in Dusseldorf and Vienna, Austria, while Central Group currently owns 9 Rinascente stores in Italy and Denmark’s Illum. With GLOBUS, the combined presence of SIGNA and Central will span 5 countries in the continent – Germany, Austria, Italy, Denmark, and Switzerland – making both the leading operators and owners of luxury department stores in Europe.**

Vittorio Radice, CEO of Central Group Europe, representing the SIGNA/Central joint venture: “GLOBUS is a wonderful brand very close to our hearts. We are delighted to welcome it as a member of our family. As a historic Swiss brand, GLOBUS is a perfect fit for our European alliance with strong local presence and great international recognition. By working together, we will guarantee GLOBUS and the rest of our brands a solid, sustainable and successful future.”

Fabrice Zumbrennen, Chairman of the Migros Executive Board (MGB) comments: “GLOBUS’s new owners offer strong commitment and optimal conditions for a successful future for GLOBUS. SIGNA and Central Group operate some of Europe’s best luxury department stores. I am convinced that GLOBUS will be able to benefit from their extensive know-how and substantial experience in the realignment of premium and luxury department stores.”

### **Journey into the future**

The new owners aim to develop GLOBUS into the leading luxury department store group in Switzerland with a strong national identity by means of rapid integration and sustainable repositioning.

Vittorio Radice: “Working with the KaDeWe Group, Rinascente and Illum, GLOBUS will benefit from the know-how and experience necessary to develop and drive the department store of today. Together we will implement our successful business model at GLOBUS, assuring the premier role in delivering Swiss excellence for local customers and international visitors. Our shareholders will invest substantially in GLOBUS stores in order to guarantee its future sustainability for the long term.”

### **Strong Swiss brand as its foundation**

The foundation of this future programme are the existing values and core competencies of GLOBUS as a Swiss traditional brand. These include the great popularity among the Swiss customers, the highly motivated and experienced employees, the excellent customer card programme, the high assortment competency in categories such as Delicatessa, Home or Beauty, as well as the unique locations.

Vittorio Radice: "With the combined financial strengths of SIGNA und Central Group, even in a challenging market and competitive environment, GLOBUS has excellent prospects to continue to be a very attractive proposition for all its customers."

### **Team and management**

Vittorio Radice will assume strategic leadership of GLOBUS. He will be supported by an experienced team from the group of shareholders and the affiliated companies.

Thomas Herbert, currently CEO of GLOBUS, will become a member of the Board of Directors. Franco Savastano, currently Deputy CEO of GLOBUS, will assume the operative management as CEO. Vittorio Radice: "We are absolute team players. This makes us strong as shareholders, partners and as a group. We very much look forward to working with our Swiss colleagues."

### **Next steps**

The signing of the transaction has taken place. The final acquisition is subject to the approval from the European competition authorities and should be completed by mid-2020 (closing).

Please find further, more detailed information on the shareholders SIGNA and Central Group as well as the affiliated companies KaDeWe, Rinascente, Illum and GLOBUS on the website [www.welcome-globus.ch](http://www.welcome-globus.ch)

### **Contact for media inquiries**

SIGNA Retail Selection AG  
Robert Leingruber  
Head of PR & Communications  
Bärengasse 29  
8001 Zurich  
Switzerland  
Phone: +43 1 532 9848 2534  
Mobile: +41 79 927 86 97  
[r.leingruber@signa.at](mailto:r.leingruber@signa.at)  
<https://www.signa.at>