

**Cenomi Retail expands its strategic presence in Azerbaijan with a new Zara store, following the opening of 6 new Inditex stores in 2024, at Baku's iconic shopping destination**

- Strategic location in Crescent Mall, in the heart of Baku's prime business and entertainment district, with expected visitors of 500,000 annually
- Innovation continues to be a key area of focus, with the adoption of advanced omni-channel experiences at the store
- Favorable economic environment in Azerbaijan, with projected revenue growth of 20% in 2025



Zara store in Crescent Mall, Azerbaijan

**October 14, 2024 – Riyadh, Saudi Arabia** – Cenomi Retail, Saudi Arabia's pioneering retail brand partner, announced the opening of a new Zara store at Crescent Mall in Azerbaijan, one of the country's flagship malls. The opening of the new store follows a series of store openings in 2024, including 6 Inditex stores, and the introduction of Zara Home for the first time in Crescent Mall. Strategically positioned at the forefront of Baku's urban transformation, the mall is considered more than just a shopping destination, offering a wide variety of experiences, from new concept restaurants to family entertainment and fitness, amongst others.

In light of the company's continued focus on introducing new and innovative concepts to the market, the new Zara store presents an interactive shopping experience for customers, through advanced omni-channel capabilities that integrate e-commerce with in-store shopping. Self-checkout systems are planned to be implemented in the store in 2025. Furthermore, the implementation of Radio Frequency Identification (RFID) soft tagging technology, enables Cenomi Retail to refine its inventory management process, thus streamlining operations and enhancing the efficiency of the store. The use of Aruba Switch System enables full control of the store's power management, supported by motion sensors, to conserve energy.

**Salim Fakhouri, CEO of Cenomi Retail,** commented, "We are delighted to be driving our international expansion agenda, and having been present in Azerbaijan since 2011, we are strategically growing our footprint in the country, which is witnessing solid growth in non-oil sectors, especially the retail and tourism sectors. As consumer demand is increasing, a mix of new store openings and renovations to current stores will be adopted, in addition to new online stores. Cenomi Retail remains strongly placed to reinforce its market positioning within Azerbaijan, driven by a favorable economic outlook, in addition to key events such as COP 29, which is due to take place in Baku in November 2024. The opening of the seventh Inditex store is strategically timed during the lead to COP 29, as the country is expecting to attract more global attention and an increasing number of visitors from all over the world.

The newly opened 3,400 sqm store at Crescent Mall, Baku's flagship shopping, dining, and entertainment hub, marks yet another important addition to our growing Inditex portfolio, following a recent wave of 6 new Inditex store openings, and the introduction of Zara Home for the first time ever at Crescent Mall. Through renovating our most profitable stores across the country, expanding key stores, and enhancing our marketing initiatives, we are targeting to achieve a further improvement in our profitability. As we continue to target prime locations with strong footfall for the opening of new stores, we are expecting a 20% revenue growth in Azerbaijan for 2025.

As our international portfolio continues to deliver remarkable results, particularly the CIS region, our team remains dedicated to leveraging this success further, through an unwavering commitment to optimize Cenomi Retail's portfolio and grow Tier 1 Champion brands in select strategic markets across the globe."

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### **About Cenomi Retail:**

Cenomi Retail, formed as Fawaz A. Alhokair & Co in 1990 by Fawaz, Salman and Abdulmajeed Alhokair. The company has since become the leading franchise retailer in the KSA and the only listed business of its type in the Middle East. Since the opening of its first store in 1991, Cenomi Retail has grown considerably and now trades in over 900 stores across 326 shopping malls in 9 countries, with a retail platform operating on a total GLA of more than 326 thousand square meters. All of this is managed by a workforce numbering more than 7,000. Cenomi Retail currently represents over 55 brands, spanning womenswear, menswear, kids and baby, department stores, shoes and accessories, cosmetics in addition to operating a series of restaurants and coffee shops. For more information, please visit [www.cenomiretail.com](http://www.cenomiretail.com)

### **Contact**

Investor Relations Director

Sarah Moussa

Email : [IR.retail@cenomi.com](mailto:IR.retail@cenomi.com)

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