

# BIMBA Y LOLA

## **BIMBA Y LOLA CLOSSES FINANCIAL YEAR 2021 WITH SALES GROWTH OF +31%, AND CLOSE TO THE SALES OF 2019, THANKS TO INTERNATIONAL AND DIGITAL GROWTH**

Vigo, 10 March 2021

On February 28<sup>th</sup>, BIMBA Y LOLA completed its financial year 2021 with net sales totaling 216.5 million euros, representing a +31.4% increase on the previous year.

The Group's top line was thus close to that of financial year 2019 (-4.6%), mostly due to a +41% expansion in sales from its digital channels. Digital sales currently represent 22% of total income.

International growth has also been instrumental for sales recovery, with international markets already representing 38% of total income. This international success prompted an acceleration of the expansion plan, with doors opening in new countries such as Germany, The Netherlands and Poland during 2021, which will be complemented by the launch of the brand in China in the first half of 2022.

The Group continues to make progress with its strategic plan to develop BIMBA Y LOLA as an exciting global brand. Its store network covers 20 countries, and its digital channels broaden the presence up to 43 markets. By the end of 2021, the BIMBA Y LOLA team comprised 1,700 people around the globe. Moreover, the Group continues to invest in key long-term growth initiatives, such as automation of its distribution centers, upgrades of its core IT systems, as well as the new headquarters in Vigo.

Mr. Jose Manuel Martinez, CEO, said: *"All the teams and partners of BIMBA Y LOLA made an extraordinary effort in 2021. In a year still under the trouble and restrictions of the pandemic, they all gave their best to keep building our brand and to bring it into quite a few new markets, where we can only be very grateful about the great welcome from our clients and fans. Moving forward, we remain committed to grow our business, create new jobs, and keep improving our sustainable creativity model. But mostly, we wish for the current military confrontation to come to an end immediately and in the best possible way for the people."*

**For further information:**

**Garbiñe Plazas** / Estudio de Comunicación

[gplazas@estudiodecomunicacion.com](mailto:gplazas@estudiodecomunicacion.com) / T. +34 626 26 99 67

**Corporate Communications BIMBA Y LOLA**

[prensa@bimbaylola.com](mailto:prensa@bimbaylola.com) / T. +34 986 288 401

[www.byl.studio](http://www.byl.studio)