

BIMBA Y LOLA AND IMAGINEX GROUP ANNOUNCE JOINT VENTURE PARTNERSHIP TO LAUNCH THE SPANISH BRAND IN GREATER CHINA

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SPAIN, HONG KONG, SHANGHAI:

BIMBA Y LOLA and ImagineX Group, Asia's premier fashion retail and brand management group and part of The Lane Crawford Joyce Group, announced today the establishment of a joint venture that will launch and accelerate the Spanish brand's expansion into Greater China.

Since its foundation in 2005, BIMBA Y LOLA has developed a unique product and creative character. Its international store network covers 20 countries, including UK, France, Singapore, and South Korea, and the brand presence reaches 43 markets thanks to its digital channels.

BIMBA Y LOLA will launch in China with a flagship online shop on TMALL and a WeChat mini program, supported by physical pop-up launches in 2022, to ramp up brand awareness and customer following. The store roll out will follow right after, with plans to open 30 points of sale across 15 major cities in China, including Shanghai, Beijing, Shenzhen, Chengdu, and Chongqing within a five-year period.

ImagineX is one of Greater China leading specialists in brand management and distribution of designer premium contemporary fashion brands. It currently manages 25 global brands representing 448 points of sale across 48 cities. With a proven track record in market entry and growth strategies, including Salvatore Ferragamo, Canada Goose, Ba&sh and Club Monaco, ImagineX truly understands the nuances of the China market making it understandable, accessible, and successful for their clients during the last two decades.

Ms. Uxía Domínguez, founder and President of BIMBA Y LOLA, said, *"ImagineX is the perfect partner for BIMBA Y LOLA in a market of great strategic importance, yet truly unique and complex to navigate. ImagineX has the right multichannel coverage across all Greater China to fully unlock the potential of our brand. We are enthusiastic and looking forward to launching BIMBA Y LOLA in China."*

Ms. Alice Wong, President of ImagineX said, *"We see huge potential for this personality driven, exciting brand on the back of the impressive growth outside of Europe since its inception in Spain, some 15 years ago."* She added, *"I believe that Chinese consumers, especially the Gen Zs and Millennials, have an increasing appetite*

for international accessible-luxury and affordable brands with cutting edge design, which truly stands out from the crowd.”

The formation of the joint venture between BIMBA Y LOLA and ImagineX Group will establish a corporate office in Shanghai.

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