

# BIMBA Y LOLA

## **BIMBA Y LOLA CLOSSES FINANCIAL YEAR 2020 WITH A SALES DECLINE OF 27%**

Vigo, 11 March 2021

BIMBA Y LOLA completed the second half of financial year 2020 with sales -17.2% below the same period last year. Consequently, the financial year ending on 28 February 2021 is completed with net sales of 165,0 million euro, meaning a -27.3% decline over the previous year.

Digital sales increased by +67% this year, representing 34% of the Group's year net sales. International sales developed in line with domestic sales and contributed 32% of the top line.

BIMBA Y LOLA currently runs 270 points of sale in 16 countries and is present in 32 countries through its ecommerce shops. Expansion plans will continue in 2021, with work already in progress to open new markets for the brand, both through brick-and-mortar and digital stores.

Similarly, the Group will continue to invest in fundamental areas for long term business growth (e.g.: new headquarters, automation of logistics facilities, major IT upgrades, etc.) and will keep on growing and reinforcing its team.

*For Jose Manuel Martínez, CEO, "Year 2020 has been an extreme challenge for the world. In such a tough environment, we are very proud and thankful for the continued support of BIMBA Y LOLA fans. We have been positively surprised by the sales performance of our digital channels along the whole year, as well as by the sales performance of our stores every time they were open. Internally, all the teams in the Group have proven great capacity to overcome the dire challenges of an impossible year. All this further strengthens our faith on the large potential of our brand and products. And so, we will keep decisively investing on our growth plans."*