

# BIMBA Y LOLA

## **BIMBA Y LOLA REACHES 227 MILLION EURO SALES IN FINANCIAL YEAR 2023 AND STRENGTHENS ITS BOARD WITH THE INCORPORATION OF SYLVIE COLIN**

Vigo, 15 March 2024

On February 29<sup>th</sup>, BIMBA Y LOLA completed its financial year 2023 with net sales totaling 227 million euro, a moderate increase on the previous year (+1%). This evolution was similar for both national and international sales, with foreign markets representing 44% of the Group's income.

From a sales channels perspective, the positive trend of brick & mortar stores continued (+2% growth over 2022) and digital platforms recorded faster growth (+7% over 2022) to contribute 19% of the Group's top line. Sales from off-price channels (devoted to out-of-season products) declined.

BIMBA Y LOLA completed financial year 2023 with 290 point of sales in 28 countries, and its e-shops further broadened the brand presence to 50 markets. The opening of two stores in iconic fashion destinations like Regent Street in London and Aventura Mall in Miami was the highlight of the brand expansion in the last twelve months.

The Group matched its previous year record investment plan, focused on key initiatives for the long-term development of the brand, including the upgrade of the international store network, implementation of new technologies, and integration of central functions in the new corporate headquarters. It also maintained its 1.800 people team (85% female).

Mr. Jose Manuel Martinez, CEO, said: *"In 2023, we have focused on stabilization. In a challenging environment, BIMBA Y LOLA has strengthened its network and performance in our core markets by improving off- and online channels operations, hardwiring our supply chain management, and moving towards more integrated and tech-based functions in our new headquarters in Vigo. On a different note, we have just started financial year 2024 with excellent news, as we count on a new Director in the Board: Sylvie Colin. Sylvie is a fashion expert with a huge wealth of experience as CEO of international brands such as Kenzo, Maje, and Caroll Paris. We are truly happy to have her on board of our project to develop BIMBA Y LOLA as a premium global brand."*



**For more information:**

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