

PRESS RELEASE

Majid Al Futtaim Lifestyle Opens Poltrona Frau Dubai

Dubai, United Arab Emirates, 17 May 2023: Majid Al Futtaim, the leading retail, shopping mall, communities, and leisure pioneer across the Middle East, Africa, and Asia, has unveiled the newly designed Dubai store for Italian luxury furniture maker Poltrona Frau, with a grand opening celebration last night.

The inauguration included some of the biggest names in design who were invited to experience the craftsmanship of Poltrona Frau firsthand, with a live demonstration by one of the brand's skilled artisans, showcasing the manufacturing process of the iconic Chester Sofa. The Fumoir armchair, a treasured historical piece flown in from the Poltrona Frau Museum in Tolentino, was also showcased alongside the Archibald Limited Edition, a stunning collaboration with artist Felipe Pantone. This juxtaposition of past and present was placed to highlight the brand's rich history and also commitment to pushing boundaries and embracing modern design.

The grand opening offered guests an immersive experience, with four dedicated areas showcasing the history of the brand, its commitment to sustainability and Leathership® as well as the focus on craftsmanship and quality of materials. Roberto Lazzeroni, renowned Italian designer and a special guest for the event, also presented his collaboration with Poltrona Frau, which included a curated collection that was displayed at Milan's Salone Del Mobile in April.

The new 1,000 sqm store in Jumeirah was designed by Poltrona Frau in partnership with Majid Al Futtaim Lifestyle and features a curated selection of historical and contemporary pieces such as the iconic Ouverture Sofa by Pierluigi Cerri and Souvenir D'Italie, the modern outdoor collection by Ludovica + Roberto Palomba. In addition, Ceccotti Collezioni, a Tuscan brand specialised in fine traditional cabinet-making techniques and part of Poltrona Frau since 2018, is featured in the new store with iconic pieces designed by Roberto Lazzeroni such as the iconic sofa D.R.D.P. and the Icolounge armchair.

Commenting on the store launch, **Fahed Ghanim, CEO of Majid Al Futtaim Lifestyle**, said: "As we celebrate the grand opening of Poltrona Frau in Dubai we are excited to offer our customers a rare glimpse into the world of Italian luxury furniture. With its expanded and reimagined space, the new store not only cements the brand's position in the UAE market but also showcases the exceptional quality and craftsmanship that has made Poltrona Frau a timeless icon of luxury."

"Majid Al Futtaim Lifestyle is proud to bring this unparalleled artisanal experience to our customers in just a few short months following our partnership launch with Poltrona Frau, while also planning for the second store opening set for Mall of the Emirates. This is a testament to our unwavering commitment to elevating the Poltrona Frau brand in the region and highlights the strength of Majid Al Futtaim Lifestyle in delivering exceptional experiences for our customers."

The grand opening follows the partnership announcement between Majid Al Futtaim Lifestyle and Poltrona Frau in January this year, and the company's first entry into the Luxury Home category.

Nicola Coropulis, Chief Executive Officer of Poltrona Frau said:

"The elegantly redesigned Poltrona Frau Dubai space focuses on creating an unforgettable emotional bond with our customers and instilling a deep sense of fascination with our brand and its history. As a brand that represents the pinnacle of Italian luxury design, we are proud to partner with Majid Al Futtaim Lifestyle to offer our customers in the UAE and the wider region a truly exceptional experience. With our focus on craftsmanship, quality, and heritage, Poltrona Frau is a natural fit for the region's elite customers seeking exclusive solutions for their homes, offices and public spaces. We look forward to continuing our journey with Majid Al Futtaim Lifestyle to establish Poltrona Frau as an ultimate luxury lifestyle furniture brand in the UAE and beyond."

Majid Al Futtaim Lifestyle's expansion has also been a remarkable success, complementing the group's existing portfolio of eight leading franchise brands, two homegrown brands, and over 65 stores across the GCC, along with 18 online platforms. In 2022, the company achieved a record-breaking performance, with a 38% year-on-year increase in like-for-like revenue and over 20 store openings across the region. Looking ahead to 2023, Majid Al Futtaim Lifestyle is set to continue its growth trajectory by opening another 15 stores across the region.

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Media Contact:

Sarah Alsalem

Sarah@gambit.ae

About Majid Al Futtaim

Founded in 1992, Majid Al Futtaim is a diversified lifestyle conglomerate spanning 16 countries across the Middle East, Africa and Asia. The company employs 46,000 people representing 114 nationalities and welcomes 600 million customers to its shopping malls, communities, retail and entertainment destinations each year.

With owned assets valued at US\$18 billion, Majid Al Futtaim has the highest credit rating (BBB) among privately-held corporates in the region. The company is committed to becoming Net Positive in water and carbon by 2040.

Majid Al Futtaim Lifestyle is home to world-class fashion and retail brands with more than 65 stores across the MENA region. As the retail partner of choice for some of the most desirable brands, Majid Al Futtaim Lifestyle holds exclusive licensing rights across the region for names such as Lululemon, Lego, Abercrombie & Fitch, Hollister, AllSaints, CB2, Shiseido, Poltrona Frau, Crate & Barrel and THAT, a Majid Al Futtaim multi brand concept store and app. The Company currently boasts 18 online platforms and continues to strengthen its position as a market leader through its exceptional omnichannel customer experience offering.

www.majidalfuttaim.com

About Poltrona Frau

Poltrona Frau has been a leader in the world of Made in Italy furnishings since 1912. As a brand, it values artistic aptitude and meticulous construction, using only the highest-quality raw materials, like Pelle Frau® leather, making it the ideal go-to for high-end furniture for the home and office. The search for style has led Poltrona Frau to create classic pieces that express a unique elegance that is as universal as it is intimate and personal, from Chester and Vanity Fair, designed by company founder Renzo Frau, to Dezza by Gio Ponti and Titano, a project by Pierluigi Cerri that won the brand its first Compasso d'Oro industrial design award. Not forgetting the brand's more recent successes, including the collections expertly designed by Jean-Marie Massaud, Ludovica + Roberto Palomba, Roberto Lazzeroni, GamFratesi and Neri&Hu.

Poltrona Frau also fosters an exquisite blend of tradition and innovation through two additional business units. Firstly, we have Interiors in Motion, which specializes in the furnishing of exclusive interiors for cars, luxury yachts, rail and air transport. This division proudly collaborates with some of the most renowned luxury brands, including Ferrari, Porsche and McLaren in the automotive sector, and Ferretti Yachts, Pershing and Riva in the seafaring sector, to name but a few. Secondly, there is the Custom Interiors division, which focuses on creating purpose-designed seating for auditoriums, theatres, airports, public spaces, office and store showrooms, hotels and yachts, working very closely with the very best names in the fields of architecture and international design. It has partnered with the likes of Renzo Piano, Foster + Partners, Frank O.Gehry, Jean Nouvel, Zaha Hadid Studio and David Chipperfield to produce some of its most iconic design projects. The beating heart of the operation has always been the production site in Tolentino, located in the Marche region of Italy, an expert factory with roots in the

local area. The Tolentino site is at the forefront in the area of environmental sustainability certifications, as well as in regard to the health and safety of its employees.

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