



Press release

Grupo Alfar to acquire C&A Mexico and support growth strategy

- Grupo Alfar reaches agreement with COFRA Holding, subject to regulatory approval, for the acquisition of C&A Mexico
- C&A Mexico currently has 78 stores and a digital presence, which complements Grupo Alfar's existing manufacturing and retail network in Mexico
- Grupo Alfar is committed to growing the C&A Mexico brand over the coming years

Mexico City, Mexico, and Zug, Switzerland; 15 June 2023 – Grupo Alfar s.a. de c.v. (“Grupo Alfar”) and COFRA Holding AG today announced the proposed acquisition of C&A México, S. de R.L. (“C&A Mexico”) and its subsidiaries by Grupo Alfar. The transaction is subject to normal closing conditions, including approval from the Federal Commission of Economic Competition of Mexico (Comisión Federal de Competencia Económica).

Grupo Alfar was founded in 1990, initially as Avante Textil, and has since become one of Mexico's largest clothing manufacturers and retailers. Grupo Alfar intends to utilise its existing capabilities to complement C&A Mexico's strengths as a fashion brand.

Boudewijn Beerkens, CEO of COFRA Holding AG, said: “C&A Mexico is a successful business with 78 stores, a growing digital footprint and strong management. We believe, however, a new owner is best placed to realise C&A Mexico's full potential during its next phase of growth. Grupo Alfar is a family-owned business with deep roots in textile manufacturing in Mexico and a proven track record of growing successful fashion brands in the country. I am confident that, under Grupo Alfar's ownership, C&A Mexico can accelerate its growth ambitions in the years ahead.”

Kelly Kroger, CEO of C&A Mexico said: “C&A Mexico is excited to be joining Grupo Alfar, which is well known in Mexico through popular retail brands including Cuidado con el Perro, Optima and Garcia. Grupo Alfar's passion for fashion retail, strong manufacturing network and commitment to customer satisfaction will help grow C&A Mexico's brand as we seek to accelerate our omnichannel growth plans in a rapidly changing environment.”

The C&A brand will be licensed to Grupo Alfar as part of the agreement. Financial details of the transaction will not be disclosed.

The transaction specifically and exclusively pertains to C&A México, S. de R.L. and does not include any other C&A entity or invested company in any other jurisdiction outside Mexico.

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About C&A Mexico

C&A Mexico was established in 1999 and currently has 78 stores, 3,500 employees and a growing digital sales channel. It aims to dress Mexican families with the latest fashion trends at affordable prices, differentiating within the market through sustainable practices and a credit offering. For further information, see www.cyamoda.com

About COFRA Holding

COFRA Holding AG is a privately held group that is active in various sectors, including apparel retail (C&A), asset management (Anthos Fund & Asset Management), private equity (Bregal), real estate investments (Redevco), renewable energy (Sunrock) and sustainable food (Dalsem, Ontario Plants Propagation). Headquartered in Zug, Switzerland, the group employs more than 60,000 people across its business operations in Europe, the Americas and Asia. Each business operates in a spirit of engaged entrepreneurship while striving to be a “force for good” in the world – a guiding principle that has characterised the Brenninkmeijer family owners’ activities for six generations, since the founding of C&A in 1841. For more information, see www.cofraholding.com.