

Paris, 6<sup>th</sup> December 2021

**ANNOUNCEMENT**

**Mr Holger Blecker (Breuninger) and Ms Kamshim Lau (Lifestyle International) appointed President and Vice President of the IADS**

**During the 62<sup>nd</sup> General Assembly of the International Association of Department Stores (IADS) held in Paris on 28<sup>th</sup> of October 2021, the IADS members elected the Executive Committee for the new term, including the new Association's President and Vice President.**

Mr Holger Blecker, CEO of Breuninger GmbH & Co (Germany) was appointed President of the IADS. Breuninger GmbH & Co, a member of the IADS since 1987, last held the presidency of the Association in 1991 with Mr Willem G Van Agtmael, now the Honorary Chairman of the IADS. Mr Blecker, 51, sharpened his knowledge of trade in several programmes at Harvard Business School and INSEAD, and has been CEO of Breuninger GmbH & Co since 2017. He replaces as President of the Association Mr Juan Carlos Escribano, CEO of El Palacio de Hierro (Mexico).

Ms Kamshim Lau, Executive Director of Lifestyle International Holdings Limited (which operates Sogo department store in Hong-Kong, HKSAR), was appointed Vice-President of the IADS. She was already a member of the Association Executive Committee, and this is the first time that a representative from Lifestyle International Holdings Limited, an IADS member since 2013, is appointed Vice President. Ms Lau, 34 and a graduate from King's College London and Columbia University in New York, has been Executive Director of Lifestyle International Holdings Limited since 2016. She is also a member of the Hong Kong Retail Management Association's Executive Committee, and replaces as Vice-President of the Association Mr Peter King, Chairman of Magasin du Nord (Denmark).

This new leadership for the IADS reflects the vast diversity of the business models at work in the world of department stores. It also mirrors the evolution of the world, as this is the second time that an Asian member from the IADS is appointed at the Association leadership level, the first time being with the election of the CEO of Beijing Hualian Group (PRC) as President in 2015.

Both Mr Blecker and Ms Lau represent a new generation of seasoned leaders coming from the world of department stores itself, and both attended the IADS Academy in the past. Mr Escribano and Mr King remain in the Association's Executive Committee, alongside Mr Nicolas Houzé, CEO of Groupe Galeries Lafayette (France).

As President and Vice-President, Mr Blecker and Ms Lau's roles will be to define the roadmap for the IADS and control its execution. Their vision and expertise will allow the Association to remain the most exclusive and expert platform for and about department stores in the world, a role that IADS has played continuously since 1928.

**About E. Breuninger GmbH & Co**

The fashion and lifestyle company Breuninger was founded by Eduard Breuninger in 1881 and is now one of the leading multi-channel department stores in Europe. Over its 140-year history, Breuninger has set high standards for fashion, beauty and lifestyle with an exclusive selection of international designer brands and select newcomer brands. The online shop [www.breuninger.com](http://www.breuninger.com) launched in 2008 is one of the most successful online shops in the premium and luxury segment and is also available to customers in Austria, Switzerland and Poland. Apart from impeccable style and a sense for trends, Breuninger is deeply customer-oriented: offers such as Special Service, the in-house bespoke atelier, Click&Collect and online reservations, the in-store order service and shuttle service ensure an extraordinary shopping experience, whether online or in person. In Germany and Luxembourg, Breuninger now runs 13 department stores with around 6,000 employees. The opening of Breuninger in Hamburg is planned for 2023.

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**About Lifestyle International Holding Limited**

Lifestyle International Holdings Limited is a Hong Kong-based premier retail operator that specializes in the operation of mid to upper-end department stores in Hong Kong: the two SOGO stores including the flagship store in Causeway Bay, the largest and leading department store in Hong Kong, as well as the Tsim Sha Tsui store. Characterized by the "one-stop shopping" concept with unparalleled brand equity, the two stores offer a wide variety of goods ranging from daily necessities to luxury products as well as personal care services, such as beauty salons, in a comfortable shopping environment. In the East Kowloon area, the Kai Tak Project commenced ground-breaking in December 2017 and the twin blocks of commercial buildings will host a new SOGO department store along with complementary lifestyle retail complex in 2023. The new twin towers are set to become a new landmark in East Kowloon and will further strengthen the Group's foothold in the Hong Kong retailing market.

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**About IADS**

The IADS is the most exclusive and oldest professional department store think tank in the world. Its uniqueness lies in the close relationship between its member CEOs, making it a very powerful asset for decision-making at the highest level.

Today, the Association gathers a group of 12 members across the world, all leaders or key players on their respective markets, and represents more than €31bn cumulated annual turnover, achieved through more than 490 stores with 233,000 associates in 19 countries.

Members are: Centro Beco (Venezuela), Beijing Hualian Group (PRC), Breuninger (Germany), El Corte Inglés (Spain), El Palacio de Hierro (Mexico), Falabella (Chile), Galeries Lafayette (France), Lifestyle International Holding (Hong Kong), Magasin du Nord (Denmark), Manor (Switzerland), The Mall (Thailand), SM (Philippines).

The wide variety of business models and cultures represented provide the Association and its members with a richness in the exchange which is all the more valuable for the solutions and thought-provoking debates that it generates.

**About the IADS Academy**

The IADS Academy is an IADS initiative started 26 years ago to develop young talented executives into future leaders, by giving them exposure to international markets and working methods as well as a long-term network. For several months, they collaborate in groups on issues raised by CEOs and are asked to provide concrete and actionable answers. Among current members, 3 CEOs and 1 COO are Academy Alumni. Over 26 years of existence, 28 companies from 21 countries have participated and the Academy trained 180+ high potentials.

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