



## PRESS RELEASE

### Ermenegildo Zegna celebrates 20 years in China

*Milan, Sept 15<sup>th</sup>* - 20 years after opening its first store at the Hotel Peninsula in Beijing, Ermenegildo Zegna, the Italian premium lifestyle brand, is proud to commemorate a successful evolution in the Chinese market. Among the first luxury brand to enter and invest in China, Zegna's 20<sup>th</sup> anniversary underlines the entrepreneurial spirit of the Zegna family.

Zegna's first move in Asia was in the eighties in Inner Mongolia to source raw materials and to scout for delicate fabrics made of the finest cashmere fibres. Over the years Zegna has expanded and diversified its relations and business in Asia, from sourcing to eventually establishing an extensive retail network.

Following the first store opening in the Chinese capital of Beijing, Zegna proceeded to open a store in Hong Kong in 1997 and a distribution subsidiary in Shanghai, Zegna Trading, to develop and to support the future demand and to continue its local integration.

To foster its penetration and strong presence in the Chinese market as a luxury brand, the company opened an Ermenegildo Zegna flagship store in 2003 at the Oriental Plaza in Beijing, and later added ZZegna (2006) and Zegna Sport (2009) concept stores as well.

Zegna's current activity in China is comprised of a well-established retail network with a presence in 37 cities, 82 points of sale with an average retail space of 250 square meters. Among them, 10 are flagship stores designed by acclaimed architect Peter Marino, which have been built within the past two years (2009-2011). This incredible growth could not have been possible without a solid, long-term investment from the Group, the talented and committed team of nearly 1,000 local employees, and a strong leadership team on the ground.

The Ermenegildo Zegna signature of Italian, masculine elegance was further reinforced in China with the presentation of Su Misura (made-to-measure) immediately after entering the market, followed by the launch of its Upper Casual and Zegna Sport lines and accessories. To strengthen its branding, promote the designs and penetrate deeper into the Chinese fashion retail market, Zegna has also invested tremendously in advertising, CRM campaigns and innovative and exciting PR activities. To this day, the ultimate objective is still to satisfy the demand of local customers who appreciate quality and timeless style.

*"Celebrating 20 years in China is an important achievement for the Group,"* said Group CEO, Gildo Zegna. *"In 1991, we were pioneers because we entered a market that didn't have a luxury sector at that time. Now, 20 years later, we have consolidated our presence with points of sale in 37 cities, and thanks to architect Peter Marino, we are proud of our Global Stores located in China's major cities. By the end of the year a new Global Store in Shenyang will be inaugurated. We've done a lot in these past twenty years, and we are determined to continue the same momentum and direction. In 2010, China was once again the main driving force and the Ermenegildo Zegna Group's most important markets in terms of retail sales. Our mission is to continue to be in a leading position in global luxury retail markets and to satisfy our Chinese clients' worldwide requests, as we note an increasing presence of them in our European and American stores."*

# Ermenegildo Zegna



## *About Ermenegildo Zegna Group*

*The Ermenegildo Zegna Group is a leading luxury menswear brand and one of the most renowned businesses in Italy. Founded in 1910 in Trivero, in the Biella Alps, by the young entrepreneur Ermenegildo, whose vision was to ethically create the world's finest textiles through innovation and sourcing the noblest fibers directly from their markets of origin, the company is managed today by the fourth generation of the Zegna family. Since the late 1980s, the company has implemented a comprehensive strategy of verticalization, creating a global luxury brand which now ranges from fabric to clothing to accessories, is focused on retailing, pioneering early entry in emerging luxury markets, BRIC and Asia in particular, and was the first luxury brand to open a monobrand store in China in 1991.*

*Ermenegildo Zegna celebrated 100 years of excellence in 2010. Today there are over 560 Zegna stores (330 company-owned) in 87 countries around the world. The total Group revenues in 2010 reached € 963 million.*

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