

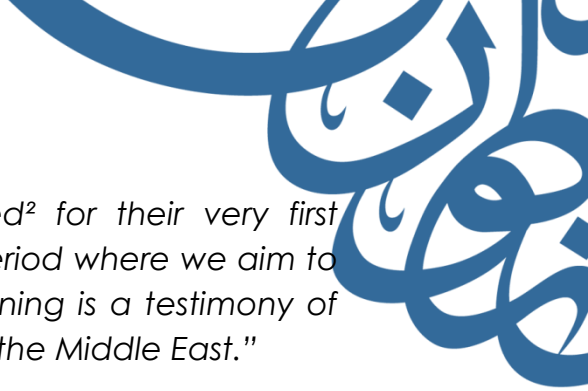
**THE DSQUARED² INTERNATIONAL RETAIL DEVELOPMENT PLAN CONTINUES:
FIRST OWN BOUTIQUE OPENS IN THE MIDDLE EAST WITH THE CHALHOUB
GROUP**

Dubai, 16 June 2009 – Allied, the UAE subsidiary of the Chalhoub Group, leading distributor and representative of luxury brands in the Middle East, recently announced the first boutique opening of major Italian brand Dsquared², reinforcing the Chalhoub Group's Fashion retail expertise across the Middle East, bringing Italian design and 'know-how' to the region.

Dsquared² is looking to the future with optimism, and in spite of the ongoing economic situation, continues to focus on its long term strategic objectives which will guarantee the brand's continued development. Dean and Dan Caten, the brand's designers, explain *"The world economy is without doubt experiencing a setback, and therefore it is advisable to apply caution and attention to long term developments. However, it is important not to over dramatize the situation, and to maintain the focus on one's costumers and on ensuring one's total belief in the brand's strategic investments"*.

Dsquared² opened its first store in the Middle East in April in Dubai Mall. The new store location has been selected as an ideal, cult environment for Dsquared² consumers, whilst at the same time representing a key, dynamic retail point for the international luxury brand players, with a trendy and welcoming atmosphere.

"Italian designers of ready-to-wear, especially Dean and Dan Caten, have a unique talent for mixing fabrics, prints and shapes into distinctive collections, that appeal to our local and international clientele alike," comments Patrick Chalhoub, Joint CEO of the Chalhoub Group.



"We are delighted to collaborate with Dsquared² for their very first boutique opening in the region, particularly in a period where we aim to focus on long-term strategic investments. This opening is a testimony of our trust in Dsquared² and its long-term potential in the Middle East."

The new store reflects the Dsquared² lifestyle and the architectural style of the Milan flagship store which, two years after its opening, continues to yield excellent results. Walls made of birch tree trunks, dark brown flooring and stag antler light fixtures characterize the internal space to provide perfect coherence with the Dsquared² world, thereby evoking the unspoilt forests of Canada, the designers' home country, and reminds of *"a taste of home, where Canadian woods meet Italian design"*.

The new store benefits from the complete Dsquared² product range, including male and female apparel and accessories, the new eyewear collection and the fragrances: He Wood and She Wood.

About Dsquared²

An intelligent mix of "American Dream", irreverent Canadian wit and refined Italian tailoring, together with attention to detail are the foundation of today's Dsquared² philosophy, which has given life to a unique new concept of alternative luxury. Dean and Dan Caten are nothing short of an international phenomenon. The Canadian-born twin brothers launched their first ready to wear collection in Milan in 1995 and catapulted into fashion superstars, designing men's and women's collections, sunglasses and accessories and even launching a fragrance line in 2008 for women and men (*He Wood* and *She Wood*). Since the very beginning, Dsquared² has always attracted a following among international celebrities: Madonna, Lenny Kravitz, Rihanna, Britney Spears, Justin Timberlake, Usher, Beyonce, Christina Aguilera and David Beckham are all devotees of the brand.

About the Chalhoub Group

The Chalhoub Group is a leading retail, distribution and marketing powerhouse for renowned brands in the beauty, fashion and gift sectors. A regional group, based in Dubai with development platforms and external consulting services in Kuwait, Saudi Arabia, Egypt, Qatar, Bahrain, Lebanon and Syria, the Chalhoub Group represents some of the finest international brands in the region. Today, with coverage in 14 countries and expansion to neighbouring territories, as well as a portfolio of more than 280 luxury brands and the management of over 300 retail outlets - an appreciation of quality, excellence and luxury are the cornerstones of the Chalhoub Group. For more information, please visit <http://www.chalhoub-group.com/>

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