

### **CHALHOUB GROUP BECOMES A MEMBER OF ALTAGAMMA**

Milan, April 20 2010 – The Chalhoub Group officially entered the Altagama International Honorary Council, an International network of companies aiming to promote the Italian high end industry and cultural values throughout the world.

By joining one of the most important networks of the 'Made in Italy' representation in the world, the Chalhoub Group confirms its strong partnerships on the Italian scenery of retail and luxury.

This year, the Chalhoub Group is recognised for its luxury expertise by Milan-based network Altagama, which aims at the consolidation of the relationships between businesses and cultural institutions that have contributed to promote the Italian style and culture.

*"We are delighted to join this major network, says Anthony Chalhoub, co-CEO of the Chalhoub Group, as it emphasises our commitment to promote the 'Made in Italy' craftsmanship in the world. Italy, with its excellence in luxury, counts many of our strategic partner brands. Becoming a member of the Altagama Honorary Council is therefore a major recognition of our increasing commitment to be the ambassadors of Italian brands in the Middle East."*

The new membership was officialised during the conference "Forecast and strategies for the recovery of the luxury goods industry in 2010", in Milan at Palazzo Morando on April 16<sup>th</sup> 2010.

*“We are thrilled to welcome the Chalhoub Group in the Altagamma International Honorary Council”, says Santo Versace, President of the Altagamma foundation. “Thanks to the widespread presence of the group on the Middle Eastern territory and to its unparalleled standards of excellence, the Chalhoub Group represents a fundamental partner for the Altagamma foundation in a key market for luxury, while simultaneously contributing to spread the Italian good taste and culture”.*

The conference, organized by the Altagamma Foundation, focused on the perspectives of the International Honorary Council. This international network tirelessly promotes the Italian business and culture in the world, through the activities of its associated companies: the network boasts the participation of 18 American companies, 23 from Asia, 10 from the Middle East, 11 from Europe and 5 from Eastern Europe. The Chalhoub Group completes this companies' list. This follows the launch of an agreement with Italian fashion school Polimoda in 2009.

#### 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 neighboring territories, as well as a portfolio of more than 280 luxury brands and the management of over 350 retail outlets - an appreciation of quality, excellence and luxury are the cornerstones of the Chalhoub Group. For more information, please visit [www.chalhoub-group.com](http://www.chalhoub-group.com)

#### The Altagamma Foundation

The Altagamma Foundation is a group of 62 internationally known Italian companies operating in the highest segment of the market, expressing Italian style and culture in their management and products and distinguishing themselves through innovation, quality, service, design and reputation. His mission is to promote Italian high end industry, culture and lifestyle, operating in the areas of research, education, institutional relations, business development, protection of industrial property. Altagamma companies, operating in fashion, design, gourmet food and tourism sectors, have a total turnover of 30 billions euros, the 80% of which are realized abroad.

For more information:

#### **Chalhoub Group**

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#### **Fondazione Altagamma**

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