

Galeries Lafayette group finalises the sale of BHV Marais to Groupe SGM

Paris, November 10, 2023

Galeries Lafayette group has finalised the sale of BHV Marais to Groupe SGM, a family-owned company specialising in city-centre retailing led by Frédéric Merlin, after having received approval from the relevant competition authorities. The Parly 2 store is also included in the agreement.

Galeries Lafayette group and Groupe SGM share the same vision regarding the role retail stores should play in city centres, and has built a strong relationship since seven stores from the Galeries Lafayette French network were affiliated to SGM in 2021 (Angers, Dijon, Grenoble, Le Mans, Limoges, Orléans and Reims).

After having owned these two department stores for 30 years, Galeries Lafayette group strongly believes Groupe SGM will be the most committed and innovative player to continue growing the stores' potential with the commitment of its teams.

"We would like to thank the Galeries Lafayette group for the trust it has placed in us. We are pleased and proud to stand alongside the teams of BHV Marais and write a new chapter in its history in the heart of the most beautiful city in the world! We will work in close collaboration with the entire workforce to continue to grow this prestigious store, as well as the Parly 2 store, while conserving the character and values of the BHV. We aim to provide customers with high quality shopping experiences and actively contribute to the vitality and energy of this bustling neighbourhood in the centre of Paris", said Frédéric Merlin, Chairman of Groupe SGM.

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About Galeries Lafayette group

Specialised in city-centre fashion retailing, the Galeries Lafayette group is a family-run private group, with 130 years' history in commerce and retail. A key player committed to provide the best possible experience in retail and creation and a major private employer in France with 11,000 employees, the Group is committed to setting the standard as an omni-channel and responsible retailer that puts the customer first and is actively engaged in promoting the French "Art of Living". With retail sales of Euros 4.5 billion, the Group enjoys international recognition through its iconic brands: Galeries Lafayette, La Redoute, Eataly Paris Marais, Galeries Lafayette-Royal Quartz Paris, Louis Pion, Mauboussin and BazarChic. The Group supports the brands in their asset, digital and creative transformation through Citynove and Lafayette Anticipations - Galeries Lafayette Corporate Foundation. More information on groupegalerieslafayette.com, on LinkedIn, on Instagram (@groupegalerieslafayette) and on Twitter (@Galeries_Laf)

About Groupe SGM

A specialist in retail real estate, Groupe SGM has grown into an essential player in the downtown retail sector in the past few years by acquiring, renovating and reinvigorating existing assets. A family-run group, it takes a creative and daring entrepreneurial approach and intends to build trust-based relationships with its partners, retailers, top brands and local players. Its approach to retail is based on closeness, friendliness, adapting choice to local needs, attractions and innovation, and geared for turning outlets into lively hotspots. The Group currently holds and operates around 11 shopping malls across France and also owns 7 Galeries Lafayette department stores, which it operates under an affiliation agreement with the Group. www.societedesgrandsmagasins.com