



PRESS RELEASE

For Immediate Release

MAP to Discontinue Lotus and Debenhams Stores as Part of Restructuring

Jakarta, 25th October 2017 – Following a strategic review and as previously mentioned in its Public Expose in June 2017, MAP today announced plans to discontinue Lotus Department Store by end of October 2017 and Debenhams Department Store by end of this year. The decision to close these stores was made after careful consideration of changing global retail trends. Going forward, MAP will consolidate its department store business and focus on its flagship SOGO, SEIBU and Galeries Lafayette stores.

Commenting on this strategic restructuring to build a stronger MAP, Fetty Kwartati, Head of Corporate Communication of MAP said, “Across the world, millennials are moving away from department stores, preferring to shop in specialty stores and Indonesia is no exception. In line with current market trends, MAP will also invest more for its Active, Fashion and Food & Beverage Divisions.

Indonesia is also witnessing significant growth in e-Commerce which impacted traditional brick-and-mortar stores. In response to this disruption, MAP has already launched its flagship MAPeMall and we will intensify efforts to grow our O2O business as part of our vision to become the leading omni-channel retailer in the region.

Significantly, we are seeing positive results from our various corporate actions. A strong first half was followed by robust performance in the third quarter – marked by strong revenue growth. We strongly believe that all these strategic initiatives will position MAP for long term growth and increase in shareholder value.”

About PT Mitra Adiperkasa Tbk

As of September 2017, MAP operates 1,916 retail outlets in 69 major cities throughout Indonesia. The major retail concepts under the group among others: **Department Stores:** Sogo, Debenhams, Seibu and Galeries Lafayette; **Fashion & Lifestyle:** Zara, Marks & Spencer, Topman, Topshop, Next, Kipling, Lacoste, Nautica, Massimo Dutti, Staccato, Crabtree & Evelyn, Swarovski, Zara Home and Sephora; **Sports:** Converse, Golf House, Payless ShoeSource, Oakley, Planet Sports, Reebok, Rockport, Skechers, Sports Station, The Athlete's Foot and The Sports Warehouse; **Food & Beverage:** Starbucks, Burger King, Domino's Pizza, Pizza Marzano, Krispy Kreme, Cold Stone Creamery Ice Cream, Godiva and Paul Bakery; **Kids:** Kidz Station, Oshkosh B'Gosh, and Carter's; **Others:** Kinokuniya and Alun Alun Indonesia. For more information about MAP please visit www.map.co.id

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