



PRESS RELEASE
For Immediate Release

MAP Signs A Business Partnership With Amorepacific Group

Jakarta, 3rd February 2020 – PT Mitra Adiperkasa Tbk (MAP), the leading lifestyle retailer in Indonesia today announced that it has signed a business partnership with global beauty company Amorepacific Group to manage Amorepacific brands in Indonesia under PT Kosmetik Lestari Adiperkasa, a wholly-owned subsidiary of MAP.

Amorepacific Group entered a business partnership with MAP to boost the growth of its business in Indonesia which is a high potential market for the company within the Asia-Pacific region, one of the company's global strategic pillar. In the presence of Amorepacific Group's President Dong-hyun Bae and MAP Group CEO V.P. Sharma, the partnership signing ceremony was held at MAP HQ in Jakarta, Indonesia with both companies agreeing to join efforts to deliver the brands of Korea's largest beauty company along with a wide range of its innovative products to the local customers across Indonesia.

Through this partnership MAP plans to expand Amorepacific's presence beyond Jakarta and across Bali, Surabaya and Bandung regions. More local customers are expected to have better accessibility to Amorepacific's global brands such as Sulwhasoo, Laneige, Innisfree, Etude through the strong retail network of MAP.

"The business partnership with global beauty leader Amorepacific Group has further strengthened our global premium brand portfolio. We will give full support to Amorepacific Group bringing innovative products to modern Indonesian customers who are increasingly interested in beauty and well-being" said V.P Sharma, CEO of MAP Group.

"We are looking forward to working with MAP, the largest retailer in Indonesia to unlock the enormous potential the country has to offer. With their expertise in retail, MAP and Amorepacific's global brands are expected to create a great synergy and thereby provide the best quality service to the customers in Indonesia" said Dong-hyun Bae, President of Amorepacific Group.

Having established its Indonesia business in 2013, Amorepacific Group has continued to grow in the



Indonesian market. Currently, it is offering Sulwhasoo, Laneige, Innisfree and Mamonde and through MAP partnership, it will further add Etude to its operation. Indonesia is the world's fourth largest country in terms of population size, with a population of approximately 270 million. In particular, the Indonesian personal care and beauty market has reached approximately USD 5,240 million as of 2018 and is expected to grow to a USD 9,265 million-sized market by 2023¹. With this partnership with MAP, Amorepacific Group will reinforce its leadership in the Indonesian beauty market.

About PT Mitra Adiperkasa Tbk

MAP operates more than 2,200 retail outlets in 76 cities throughout Indonesia. The major retail concepts under the group among others; Department Stores: Sogo, Seibu and Galeries Lafayette; Fashion & Lifestyle: Zara, Massimo Dutti, Pull & Bear, Stradivarius, Marks & Spencer, Topman, Topshop, Lacoste, Kipling, Swarovski, Mango and Sephora; Sports: Planet Sports.Asia, Sports Station, The Athlete's Foot, Golf House, Skechers, New Balance, Asics, Converse, Reebok, Airwalk, Payless, Birkenstock, Staccato, Clarks, Kidz Station, Lego, Smiggle and Hasbro; Food & Beverage: Starbucks, Genki Sushi, Pizza Marzano, Krispy Kreme, Cold Stone Creamery Ice Cream, Paul Bakery, Burger King and Domino's Pizza; Others: Digimap, Kinokuniya and Alun Alun Indonesia. For more information about MAP please visit www.map.co.id.

About Amorepacific

Since 1945, Amorepacific has had a single, clear mission: to present its unique perception of beauty—namely what it calls 'Asian Beauty' – to the world. As Korea's leading beauty company, Amorepacific draws from its deep understanding of both nature and human to pursue harmony between inner and outer beauty. With its portfolio of over 20 cosmetics, personal care, and health care brands, Amorepacific is devoted to meeting the various lifestyles and needs of global consumers around the world: Asia, North America, Europe, Oceania and the Middle East. Amorepacific's research hubs located around the world are dedicated to sustainable R&D that combine the best of natural Asian ingredients and advanced bio-technology. With its world-class products, Amorepacific is acclaimed for the innovative ways in which it is transforming global beauty trends.

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¹ Source: Euromonitor

