

1 September 2015

### **Robinsons Retail Enters Into a Joint Venture with Saver's Appliance Depot**

Robinsons Retail Holdings, Inc., through its wholly-owned subsidiary Robinsons Incorporated, entered into a partnership today with Saver's Appliance Depot, a consumer electronics and home appliance store chain owned and operated by Savers Electronic World, Inc. Saver's Appliance Depot operates a total of 24 stores with total gross floor area of 25,900 square meters with three stores (3) in Metro Manila, thirteen (13) stores in Central Luzon and eight (8) stores in Cagayan Valley. Robinsons Retail will own 90% of Savers Electronic World.

Saver's Appliance Depot opened its first appliance store in 1986 and has been in operation for 29 years. It was recognized and awarded as the 2014 Best Regional Retail Player by the Philippine Retailers Association. Saver's Appliance Depot is one of the top ten consumer electronics and appliance players in the country today.

The partnership with Saver's Appliance Depot will strengthen and expand Robinsons Retail's coverage in the consumer electronics and appliance business, particularly in Central Luzon and in Cagayan Valley. After the purchase, Saver's will continue to be managed by Jaime Uy as the Managing Director of Saver's Appliance Depot.

"We are excited to partner with Saver's Appliance Depot in growing the consumer electronics and appliance business of the group. As the economy expands, discretionary spending is seen to surge ahead and this format should be a strong beneficiary. Also, the increasing scale of the group is expected to strengthen our market position in the industry", said Robina Gokongwei-Pe, President and COO of Robinsons Retail.

Jaime Uy commented "We are happy to become part of the Robinsons Retail family. The group has proven track record in growing and retaining the equity value of the companies or businesses that they acquired. We have strong presence in Northern Luzon which should add to the group's growing presence in this region."

Signed:



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