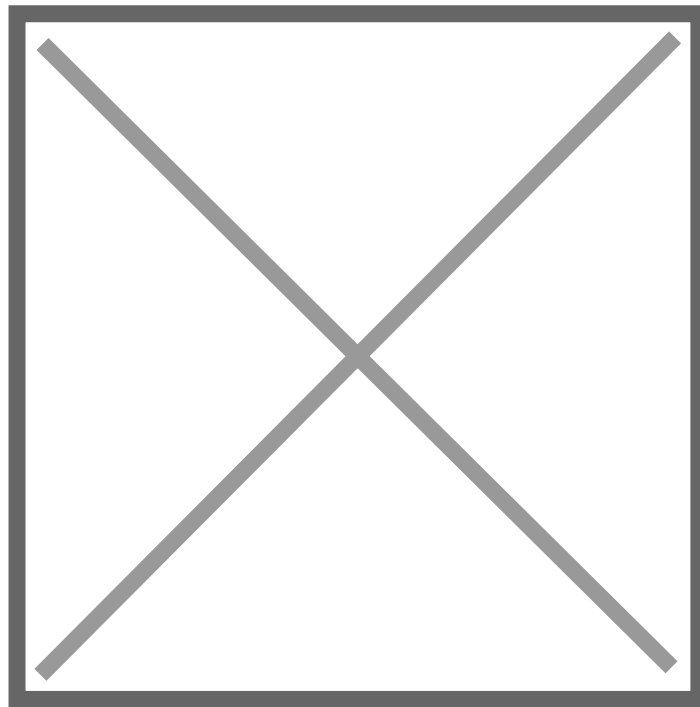


GMG Caps Transformative 2024 with Strategic Expansion, Digital Innovation, and Sustainability Milestones



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UAE-based global wellness conglomerate demonstrates strong performance across business verticals while advancing sustainability and inclusion agenda

Doha-Qatar December 16, 2024 – GMG, a global well-being and retail conglomerate, today announced its key business achievements for 2024, highlighted by the expansion of its 12-year partnership with VF Corporation (NYSE: VFC), a global leader in branded lifestyle apparel, footwear, and accessories. Building on GMG’s current operations of 90 VF mono-brand stores in MENA and Southeast Asia, the enhanced partnership will add more than 300 new stores across these regions over the next five years, alongside developing E-commerce operations for selected VF brands.

This strategic expansion aligns with significant market opportunities, as the global retail sector is projected to grow from \$28.3 billion in 2023 to \$37.7 billion by 2027. The MENA region continues to attract retail investment due to its growing population, robust spending power, and affinity for international brands, while Southeast Asia’s retail industry enters a new growth phase driven by rising disposable incomes, developing infrastructure, favourable business conditions, and increasing tourism.

Mohammad A. Baker, Deputy Chairman and CEO of GMG, said: “In 2024, we focused on strategic expansion and sustainable operations. Our new partnerships and product launches have strengthened our market position, while our sustainability initiatives demonstrate our commitment to responsible business practices.”

GMG and Nike, partners since 1982, continue to evolve their collaboration to meet the demands of today’s digital shoppers. Responding to the surge in online shopping, GMG launched Nike.ae and Nike.sa, alongside the brand’s first mobile app in the region, prioritising customer convenience. Earlier this year, GMG further expanded Nike’s online presence by launching e-commerce platforms in Kuwait and Qatar, bringing the brand’s premium experience to even more customers in the region.

Across the Middle East and Africa region, GMG continued to strengthen its presence in Saudi Arabia through its partnership with **JD Sports**, marking its first store opening at Riyadh Park Mall. Meanwhile, the company’s Egyptian operations continue to flourish, with 26 stores across its retail portfolio and plans to reach 100 stores by 2026, supported by strategic partnerships with key

local players.

GMG's Everyday Goods division achieved significant milestones in 2024, launching innovative products at both GULFOOD and SIAL Paris, where it made its European debut. The company introduced Shnax, a healthy snacking alternative made from 100% chicken, which earned an “Innovative Product” award nomination at SIAL. Additionally, GMG demonstrated its product innovation at these global events with an expanded portfolio of new brands, La Invitada and AL SERR, while showcasing established brands Farm Fresh, Sapora, RUH, and Klassic to international markets.

GMG capped a highly growth-focused year with the launch of **GMG Home**, adding a new dimension to the company's retail portfolio. This division unifies Suncoast's premium outdoor furniture with Monoprix Maison's curated indoor collections, offering practical luxury for both outdoor and indoor living spaces.

GMG's Health and Beauty division underwent a significant transformation this year with the rebranding of its Supercare pharmacy. Moving beyond the traditional pharmacy model, Supercare was repositioned as an "Ultimate Wellness Destination," offering an expanded range of products and services focused on holistic well-being.

Advancing Sustainability and Community Impact

GMG launched its comprehensive CSR platform '**GMG Cares**' in 2024, built around three key pillars: Planet, Community, and People. The platform's immediate impact was demonstrated through community initiatives providing over AED 70,000 worth of food staples to families in need and distributing 2,320 meals during Ramadan across the UAE, KSA, and Malaysia.

Additionally, this year, GMG reached a significant sustainability milestone with the publication of its inaugural **Sustainability Report**. The report highlights impressive progress, including a transition to 89% green energy usage in its logistics operations between 2022 and 2023. This shift resulted in a substantial reduction of the company's carbon footprint, avoiding over 2,000 tons of

CO2 emissions.

Other ongoing environmental initiatives yielded significant results, including eliminating nearly 295,000 plastic bottles through a water station at Al Qudra cycle track as part of Dubai Can.

Company-wide sustainability measures included replacing 35,000 square meters of plastic tape with paper alternatives and saving over 415,000 plastic bottles through water filter installations in the office.

In workplace empowerment, GMG introduced its **Diversity, Equity & Inclusion (DE&I)** committee and launched the “EmpowHer” program to advance women’s career opportunities. The company also established the GMG Sports Club and partnered with Al Noor Special Needs Centre to support employment opportunities for people of determination.

Advancing Digital Innovation and Customer Experience

Some of 2024's impressive results include the Nike membership program, which generated 75% of revenue through member sales in its first month. The company's logistics infrastructure saw significant optimisation through AI implementation at its 23,070-square-meter mega-warehouse in Riyadh, enabling delivery times of 12-24 hours to major cities while reducing fleet size by 7%.

“As we close 2024, our achievements across expansion, sustainability, and digital advancements demonstrate GMG's evolution as a global retail leader. By combining strategic market growth with technological advancement and sustainable practices, we've created a foundation that positions us strongly for our next phase of growth. Our focus remains on delivering exceptional experiences to our customers while contributing positively to our communities and the planet,” Baker added.