





women'secret

SPRINGFIELD

CORTEFIEL

Pedro del Hierro

hoss INTROGIA

SLOWLOUE

DASH AND STARS ≁

OUT OF THE OFFICE

High Spirits

FIFTY

















press kit 2023





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Tendam

Tendam is one of the leading European groups in the specialised fashion industry and is backed by its track record and over 140 years of experience. It manages brands in the premium mass market segment.

The company currently has ten of its own brands: Women'secret, Springfield, Cortefiel, Pedro del Hierro, Hoss Intropia, Slowlove, High Spirits, Dash and Stars, OOTO and Fifty. It also sells more than 120 third-party brands on its multi-brand platform, which provides a complete omnichannel experience.

Present in nearly 80 countries, it has more than 1,800 points of sale through its corporate-owned stores, e-commerce, and franchises.

Its brands have differential advantages that make them complementary. Each of them targets a specific audience and has its own creative, design, and sales teams.

It is based on a pioneering model with a robust central structure that can be used as a driver to facilitate brand growth through shared knowledge, experience and efficiency. This central structure, which operates from the Group's headquarters in Madrid, offers the following services to its brands: administrative, financial, technological, expansion, procurement, operations, and human resources policy functions, which support each of the brands. This structure allows the company to manage a unique, open, omnichannel ecosystem efficiently.

Tendam also has commercial offices in countries under its own management, such as Continental Europe, Russia, the Balkans, and Mexico, among others. For global supply chain management, it has international centres in Hong Kong, India, and Bangladesh.

The logistics centre in Madrid serves as a base for consolidation and a sole distributor for Europe. It is supported by its distribution centre in Cuenca, where online operations are managed. In addition, the company's distribution network is completed with three more logistics points in Hong Kong and Mexico.

Tendam has a strong loyalty club with over 32 million members.

Tendam has a social and environmental commitment to ensure a better future. This way, it takes on the challenge of managing its operations in an efficient and environmentally friendly way and sets clear goals to tackle the industry's challenges in the fight against climate change—it has been recognised with an A in CDP Climate—and protecting the environment. It assesses the greatest risks regarding these matters and identifies the best opportunities to minimise their effects. Recurring EBITDA €277,2 M

^{Turnover} €1,113 M

Data from year-end for 2022/23



women'secret

It is a brand created by and for women that specialises in lingerie, sleepwear, and swimwear and is able to combine elegance, femininity, comfort, and quality.

Since it was created in 1993, Women'secret has maintained a high level of commitment to society and to causes related to issues that are especially important and concerning to women.

In a similar vein, the brand created the #SíMelmporta movement together with Dexeus Mujer. Thanks to it, it helps make the daily lives of women who have had breast cancer more normal. With this initiative, WS seeks to contribute to making the daily lives of women who are fighting this disease easier and more bearable so that they do not give up their femininity and can continue to be themselves.

The brand is also committed to an environmentally-friendly future and works to improve processes and select more sustainable raw materials. Thus, it has an 'Honest by Women'secret' line, which are garments made with organic cotton and recycled materials, taking a step further to care for and respect the planet's ecosystem.



727 Points of sale



75 Countries where it operates



SPRINGFIELD

It is a brand that is strongly committed to a new generation of demanding consumers. It offers them an attractive approach based on pillars like sustainability and innovation.

Thus, since 2018 Springfield has been committed to its R[ECO]NSIDER line. With this line, it presents environmentally friendly collections, with garments with sustainable features through initiatives such as using natural and recycled fibres, and its H20 program, which focuses on using laser and ozone technologies in denim finishing processes.

Innovation in the fabric has also led the brand to create its ZERO GRAVITY jeans line and its KEEP IT WARM! coats, both with the aim of making the lives of Springfield's shoppers easier. 'Easy to wear' collections, with competitive prices and fashion for everyone, are the key concepts that drive the rapid growth and expansion of the brand.

Created in 1988, it is Tendam's most international brand. Its first store outside of Spain was opened in 1993 in Portugal. Since 2002, it has also had its own loyalty club, 'Springfield Club', which is currently present in Spain, Portugal, Belgium, and France with more than 14 million members. All of this has turned Springfield into a global, authentic, inclusive, active, and natural brand, which are values that define it and that have allowed it to adapt to evolving demands.





Countries where it operates



CORTEFIEL

Cortefiel was the first brand created by the group. From its beginnings in 1945, it has operated based on values such as the elegance, quality, comfort, and functionality of its garments.

It proudly represents its textile tradition, its experience designing clothing, and its commitment to society through its charity actions, such as its 'Perfectos Imperfectos' campaign, an initiative carried out together with the Cadete Foundation, with the aim of showing the world the beauty of everything that is imperfect, giving visibility to children born with a disability.

The brand has become a leader in fashion that has adapted from its 'timeless' approach to collections in which innovation and sustainability are increasingly important.

Its experience and level of customer service have allowed it to gain the trust and loyalty of its shoppers. Today, it has a loyalty club that has been running for 40 years and that has more than seven million members.





Points of sale



Countries where it operates

Pedro del Hierro

A symbol of Spanish haute couture, Pedro del Hierro is the brand created by the designer from Madrid who shares the same name (1974). It joined the Spanish group exclusively in 1989 and has been part of Tendam's portfolio of corporate brands since 1992.

True to its values of style, elegance, and quality, the brand adapts its garments and services to the new needs of its shoppers while respecting the production chain and the environment.

In this regard, each year it increases the percentage of sustainable, organic, and recycled products used in its collections while maintaining the brand's personality with exclusive, unique designs, offering shoppers affordable luxury.



16 Independent points of sale



162 Points of sale Cortefiel stores



Z5 Countries where it operates



hoss INTROGIA

Hoss Intropia was created in 1994 and, after becoming renowned with a successful track record and strong international growth, Tendam acquired it to relaunch it in 2021, maintaining the brand's initial essence.

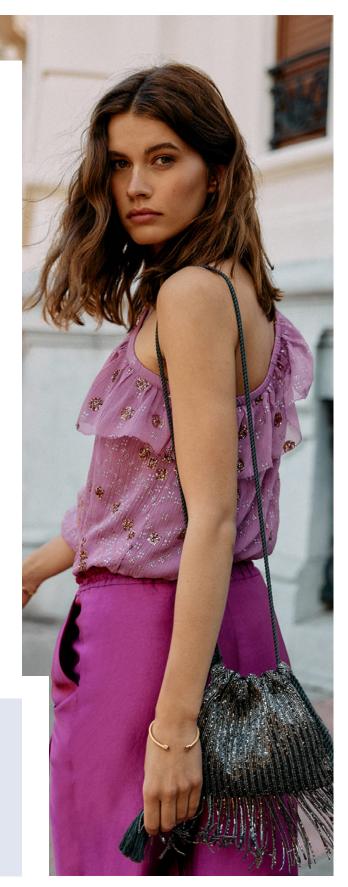
It is a brand designed for upper-middle-class women between 35 and 45 years old who know what they want and feel confident in their own style. Its romantic, sophisticated, bohemian style collections, which have their own personality, provide options for dailywear and also for special occasions.

Complementing the brand's traditional essence, new product categories have been added that feature sustainability as a key value, to the point that its entire growth strategy is based on a growing commitment to the environment. Thus, the brand works with organic cottons, recycled materials, and responsible washes to achieve increasingly higher percentages of sustainability, which is currently around 30%.





Countries where it operates



SLOWLOVE

In 2021, Tendam included the brand created by Sara Carbonero and Isabel Jiménez in its portfolio of corporate brands.

The relationship between the brand and the group dates back to the summer of 2020, when Cortefiel had already started distributing a small Slowlove capsule both on its digital platform and in some stores. The founders of Slowlove are currently still its creative directors.

Slowlove offers an urban folk style with a boho essence for women from 35 to 45 years old with a casual, urban lifestyle and a strong commitment to sustainability.





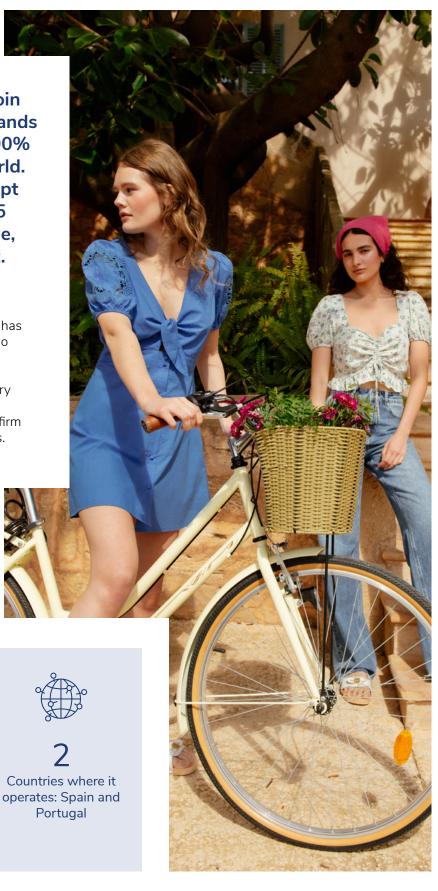
Points of sale

Countries where it operates

High Spirits

It is the latest brand to join Tendam's portfolio of brands and the first that was 100% created in the digital world. It is a new fashion concept for women from 18 to 35 years old with a wild, free, and nonconformist spirit.

The brand, managed by Springfield, has María Pombo as its ambassador, who collaborates on its conceptualisation process. Boho, original, and trendy are its three main attributes, with very carefully designed collections and manufacturing details that show its firm commitment to sustainable products.





online in Spain and Portugal plus 50 corners in Springfield stores in Spain and Portugal.

DASH AND STARS &

It is Tendam's first sportswear brand. It has been designed with the support and expertise of the Women'secret technical team, and it was created as a sustainable sportswear brand that specialises in womenswear.

Women from 18 to 55 years old who like to take care of themselves and choose to live their lives in an intense and healthy way are the main target of Dash and Stars. As part of Dash and Stars' goal of motivating women to do sport, it has designed sportswear garments with fabrics that are organic, more sustainable, technical, and customised that adapt to any taste and sporting needs.





Puntos de venta: online and in 15 physical stores in Women'secret, Cortefiel and Springfield in Spain and Portugal



Countries where it operates: Spain and Portugal

OUT OF THE OFFICE

In 2022, Tendam launched its tenth corporate brand, OOTO, the first of the new brands launched by the company aimed at men. Designed from zero with the support of Cortefiel's design team, it has been created by Andrés Velencoso.

OOTO, which stands for Out of the Office, has been designed for men who, above all, value their time and take part in caring for the planet. All of OOTO's garments have sustainable characteristics.

Geared toward men over 35, OOTO aims to be the leading brand for men who require styles that break free from rigid, established norms. Its style is mainly casual with relaxed garments. A Going Out style will also be present with options that are more for the evening with a colour palette featuring greys and blacks.





73 corners in physical Cortefiel stores

FIFTY

FIFTY is Tendam's multi-brand chain, which offers outlet products from Women'secret, Springfield, Cortefiel, and Pedro del Hierro and its corporate brand, Milano, which reflects its unique DNA with urban fit, trendy, and modern garments.

Since 1997, reinvention, innovation, and effectiveness have led the chain to undertake international expansion with a high level of recognition, thus encouraging 'smart shopping', an essential pillar of our successful business system, offering a unique omnichannel shopping experience in the outlet sector.

The chain has started a production process adapted to new environmental approaches based on the company's strategy, opting for a new concept based on an eco-friendly line: Lifeway.



71 Points of sale



Countries where it operates



International presence

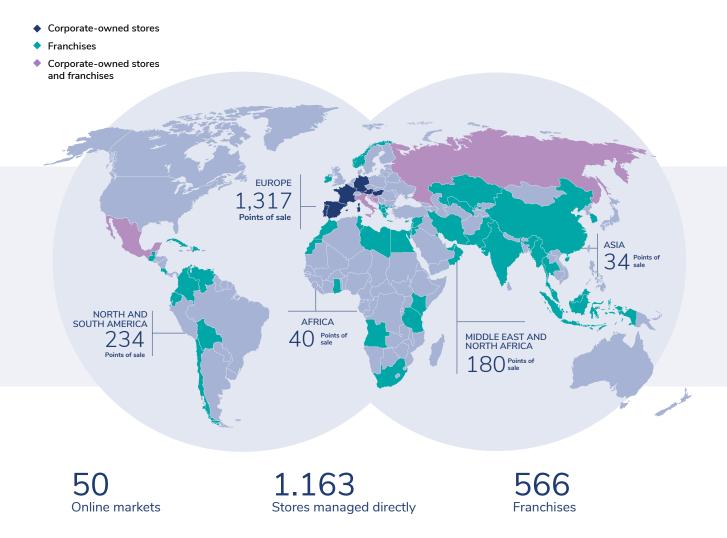
Its international expansion is based on two management models: corporate-owned stores and franchises. Thus, Tendam is present in nearly 80 countries with more than 1,800 physical points of sale and more than 50 online markets spread across five continents: Africa, North and South America, Asia, and Europe.

Its proprietary management model enables Tendam to operate in an integrated business in which it completely controls the management. Meanwhile, the franchise model is organised through franchisees that specialise in the distribution sector, with extensive knowledge of their local markets and capacity to develop the brands.

Expansion of the company began in 1993, but it was the period between 2000 and 2003 when the process accelerated, with the retail area under company management growing more than 70%. It was from 2005 onwards that the global franchise business experienced strong growth.

Over these years, Tendam has strengthened its international presence by opening points of sale that it manages in Europe and Mexico (where the two business management models are combined). Specifically, beyond Spain, the company has a strong presence through its brands in Portugal, the Balkans, and Italy, among other European countries. Mexico is its main market in the continents of North America and South America.

Its presence in the rest of the North and South American, Asian, and African markets is through franchises; the countries in the MENA region (the Middle East and North Africa) are the most prominent.



Corporate-owned stores

EUROPE	CTF	PDH	SPF	WS	FF	Total
Belgium	-	-	15	9	-	24
Bosnia	1	-	7	6	1	15
Bulgaria	1	-	1	1	-	3
Croatia	-	-	9	10	1	20
Spain	138	4	290	298	57	787
France	-	-	57	4	-	61
Hungary	-	-	14	11	1	26
Italy	-	-	34	-	-	34
Luxembourg	-	-	4	1	-	5
Montenegro	1	-	1	1	-	3
Portugal	23	-	63	55	11	152
Russia	-	-	-	52	-	52
Serbia	1	-	19	21	1	42

NORTH AND SOUTH AMERICA	CTF	PDH	SPF	WS	FF	Total
Mexico	-	-	24	24	1	49

Franchises

			_		
EUROPE	CTF	PDH	SPF	WS	Total
Albania	1	-	1	1	3
Andorra	2	1	4	2	9
Armenia	-	-	1	2	3
Belarus	-	-	1	4	5
Bosnia	-	-	1	-	1
Cyprus	10	-	5	5	20
Croatia	-	-	-	1	1
Slovenia	-	1	3	2	6
Estonia	2	-	5	5	12
Georgia	1	-	-	2	3
Gibraltar	1	-	1	1	3
Greece	-	-	1	4	5
Ireland	-	-	12	2	14
Italy	-	-	-	1	1
Latvia	1	-	1	2	4
Macedonia	-	-	2	1	3
Malta	1	-	2	2	5
Montenegro	-	-	-	1	1
Russia	-	-	4	-	4
Serbia	-	-	2	2	4
Ukraine	-	-	6	11	17



Franchises

AFRICA	CTF	PDH	SPF	WS	Total
Angola	7	-	7	7	21
Ghana	-	-	1	1	2
Reunion Island	-	-	2	-	2
Kenya	7	-	1	1	9
Mauritius	1	-	1	2	4

NORTH AND SOUTH AMERICA	CTF	PDH	SPF	WS	Total
Bermuda	-	-	-	1	1
Bolivia	2	1	2	2	7
Chile	-	-	-	14	14
Colombia	-	-	-	9	9
Costa Rica	1	1	6	6	14
Cuba	-	-	1	1	2
Ecuador	-	-	26	13	39
Guatemala	1	1	1	-	3
Mexico	13	-	22	14	49
Paraguay	-	-	1	1	2
Peru	10	-	13	-	23
Dominican Rep.	1	-	2	3	6
Venezuela	3	-	5	6	14

MIDDLE EAST AND					
NORTH AFRICA	CTF	PDH	SPF	WS	Total
Saudi Arabia	3	-	13	38	54
Bahrain	-	-	-	1	1
Egypt	3	-	8	-	11
United Arab Emirates	-	-	11	13	24
Iran	5	-	12	7	24
Iraq	2	-	2	2	6
Jordan	4	-	-	-	4
Kuwait	-	-	-	7	7
Lebanon	11	-	11	4	26
Libya	1	-	1	1	3
Morocco	-	-	-	3	3
Oman	-	-	-	2	2
Palestine	1	-	1	1	3
Qatar	-	-	1	5	6
Tunisia	-	-	5	4	9
Uzbekistan	-	-	-	1	1

ASIA	CTF	PDH	SPF	WS	Total
Azerbaijan	-	-	-	2	2
Philippines	3	8	8	6	25
Kazakhstan	-	-	4	1	5
Pakistan	-	-	-	2	2



Multi-brand

Tendam is making progress on its strategy to boost the Group's omnichannel positioning, among other things, with its multi-brand platform featuring outstanding third-party brands with commercial positioning similar to its own brands on Tendam's websites. This makes its online stores more attractive and builds greater economies of scale in its profitable online operation.

The multi-brand platform now includes more than 120 international and Spanish thirdparty brands, complementing Tendam's omnichannel offering.

With more than 150 million visitors a year, Tendam's online stores are one of the top destinations for digital fashion shoppers in Spain and Portugal.

Tendam currently has the largest omnichannel multibrand distribution platform in the Iberian Peninsula, is number one or two in market share in Spain by categories, and manages a highly dispersed network of stores (over 900 stores in Spain and Portugal) offering a wide range of services. This is why over 50% of Tendam's online orders are collected at the Group's stores and nearly 75% of returns are also managed through this channel. These operations combine convenience for customers with significant cost savings for the company. Coupled with its extensive registered client base and scale of logistics operations, this approach has enabled Tendam to develop a highly profitable e-commerce business.

150 M Visitors per year

200 M Customer Traffic at DOS



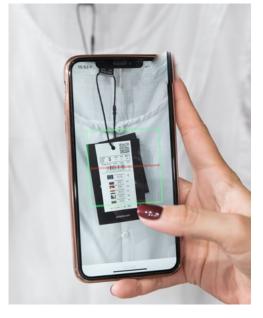
Omnichannel Tendam

Tendam has built a unique, open, omnichannel ecosystem where customers are at the core of its actions, ensuring a high level of quality of both its offline and online sales services.

With complete integration of physical points of sale and online channels, the company searches for new solutions to improve customers' omnichannel shopping experience, benefiting from the complementarity of these channels.

This integration is based on optimising the expansion of its network of physical stores with efficient and profitable digital operations. All of the company's brands have been available on the digital channel since 2010, with Women'secret being the first to open an online store in 2000. Sales in this channel have shown steady growth that has increased considerably for all of the brands in recent years.

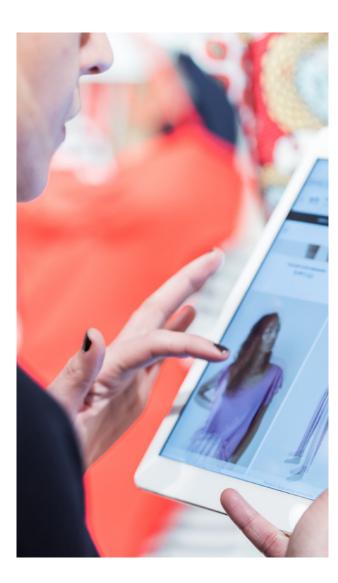




Tendam 5.0

The group currently defines itself as a unique ecosystem that possesses key consumer segments through its corporate brands, incubators, and third-party brands and that has been built around an efficient, shared platform with the highest market loyalty and a complete omnichannel experience.

Customer knowledge and management



Data management, analytical capacity, and innovation when applying business intelligence models to operations as well as CRM projects constitute the key components that the company is driving forward through various projects, always creating a space for dialogue and interaction with customers.

For example, Tendam's programme, Easy Shopping, offers its customers:

- Mobile applications for all brands.
- Payment via mobile phones at all its brands.
- Delivery options including direct home delivery or collection at the store.
- A Click Shopping option to directly order a product at the store if it is unavailable. Depending on what the customer prefers, it is either sent to their home or collected at the store.
- In-store reservation: reserving a product on the website with 24 hours to collect it at the selected store and paying for it when it is collected.
- Multi-brand in-store pick-up: an option that allows you to shop online at Cortefiel and Pedro del Hierro and pick up or return at physical Springfield stores.
- In-store assisted sales with a tablet (Mercaux project). Search using image recognition. Online size recommendation.



Logistics management

Logistics management is a key part of achieving maximum efficiency and competitiveness in Tendam's multichannel business around the world. The company's warehousing and distribution are carried out from its central platform and its international centres in Hong Kong and Mexico.

Tendam's logistics efficiency is based on multi-brand distribution which results in a considerable decrease in transport and deliveries outside of business hours in order not to hinder activity and to minimise the effects of traffic and pollution in urban areas.

The main logistics centre is located in Madrid, which serves as a franchise consolidation centre for merchandise from suppliers in the Euro-Mediterranean region. It is the sole distributor for all its corporate-owned stores in Europe.

This logistics centre, semiautomatic with 135,000 \mbox{m}^2 of storage space, receives merchandise from suppliers

from all countries. From there, it provides stock to 100% of its corporate-owned stores and 70% of all the brands' franchised stores as well as two of the group's e-commerce warehouses in Spain and Russia.

On the other hand, there is a multi-brand consolidation centre in Hong Kong where merchandise from Asian suppliers is distributed to the Group's franchise network and its corporate-owned stores in Mexico through crossdocking. In addition, in the Central American country there is a specific distribution centre for deliveries to the group's corporate-owned stores and the Mexican franchises.



The centre in Madrid holds the European status of authorised economic operator and is a customs warehouse, which allows delivery times to be significantly shortened.

Our people make the difference

Tendam is made up of a young, multidisciplinary, dynamic team with high standards with over 9,500 people whose main goal is to provide their customers the best service.



Health and well-being programmes for employees

Flexible hours, reduced workdays that adapt to employees' particular needs, and maternity and paternity support programmes. The company also offers wellness programmes for its employees such as mindfulness and yoga; physiotherapy services; health campaigns; laughter therapy workshops; and the Gympass online platform.



Internship programme at 300 educational institutions

Tendam is committed to talent and works to develop people outside the company by creating opportunities. To do so, it makes training agreements with regulated educational training institutions, public institutions, and associations. This results in a high rate of participants being hired afterwards in the company's different departments.



It has had an Equality Plan since 2012

The company promotes a high-quality work environment based on respect, diversity, and personal and professional growth. For Tendam, human capital is key for success, and it works each day to have the best team. Its objective is the development of labour relations based on equal opportunities and non-discrimination, fostering an open and inclusive working environment.

Women comprise 85% of the team. Over 50% of its management positions are held by women.



Diversity and Inclusion

The company has an integration action plan and is part of ONCE's INSERTA Programme to continue promoting employing people with disabilities on its team and developing accessibility measures that contribute to improving the living conditions of people with disabilities.

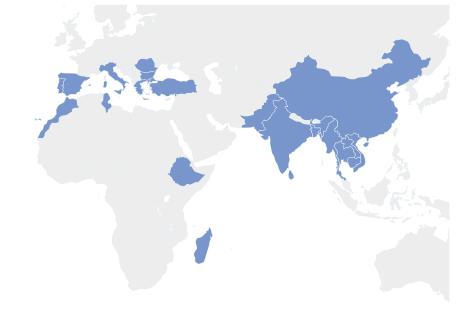
Social responsibility and sustainable business

Social responsibility is naturally integrated into Tendam's activities.

Thus, the company is committed to promoting best practices in sustainability and is aware of its role to help improve the social and economic environment where it operates to improve our quality of life and contribute to a healthier future for its employees, shoppers, suppliers, and society.

326 International suppliers

15 countries





Committed to the supply chain

- The company bases its selection of suppliers on three pillars: transparency, equal opportunities and mutual interest. Choosing suppliers is an intensive process that involves researching and evaluating them according to quality standards, product, production capacity and social aspects.
- Tendam has external and internal codes of conduct that outline its values, providing a common model for action and guidelines based on criteria of transparency, evaluation, and monitoring.
- It also has a Whistleblower Channel that can be accessed both from the intranet and from the company's website. It allows any employee or third party to report possible irregular or unethical behaviour or behaviour that goes against the principles set out in the Code of Conduct or violations of human rights.
- To improve the social and environmental performance of the supply chain, it is a member of Amfori, an organisation that promotes the visibility of responsible production: Business Social Compliance Initiative (BSCI) and Business Environmental Performance Initiative (BEPI).
- In 2022, the company signed a framework agreement with the UGT and CCOO unions to encourage the application of international labour standards in the supply chain to solve some problems detected in certain countries where it manufactures its garments.



Committed to sustainable development

- Tendam has joined Fashion Pact, the coalition of leading global fashion companies committed to shared environmental goals that are key to protecting the climate, biodiversity and the oceans.
- In a similar vein, during the 2019 United Nations Climate Change Conference (COP25), the company was recognised by the United Nations Global Compact for joining the Business Ambition for 1.5°C initiative.
- Tendam has also joined the Fashion Industry Charter for Climate Action, overseen by the United Nations Climate Change Office, to define steps and actions: reducing GHG emissions by 30% by 2030 and phasing out carbon sources in supply chains, among other specific objectives.
- After receiving the Silver medal in 2020 at the end of 2021, Tendam received the Gold medal from EcoVadis, the world's most trusted provider of business sustainability ratings, for its commitment to customers and workers to deliver sustainable value to society. Thus, the Spanish fashion company has improved its rating and is among the top 5% of companies evaluated internationally in terms of sustainability.
- Its work on the climate was also recognised with an A from the Carbon Disclosure Project (CDP), which consolidates Tendam as a leading company in the international landscape for its strategies and policies against climate change.



Committed to product innovation

• The brands are developing and making progress on their different lines of sustainable products. Thus, the company has set a goal for sustainable collections to account for over 50% of its collections by 2030.







Committed to having a positive impact on the environment

Tendam has reached its target of 45% of its garments having sustainable characteristics in the first half of fiscal year 2022/23.

To reach this target, Tendam's brands have followed a coordinated strategy called We Care with a commitment to work in a more sustainable way and expand their collections with an eco-design approach, which takes into account both sustainable materials (Better Cotton and organic cotton, RDS feathers, recycled polyester and wool, biodegradable fabrics, etc.) and processes, which involves reducing chemicals and using water in a sustainable way. To accelerate this strategy, this year the company joined the international initiatives Better Cotton and Zero Discharge of Hazardous Chemicals (ZDHC).

Currently, practically all of the company's denim uses responsible washing techniques in its garment finishes, minimising water consumption by up to 70%, and conducts studies on its scope and value chain to detect areas to improve its sustainable products with an impact on the climate.

This commitment, together with using sources of renewable energy in 82% of its stores and selfmanaged facilities throughout the world (100% in Spain), has allowed Tendam to improve its climate rating by the Carbon Disclosure Project (CDP), earning an A at the end of 2022.





Committed to the advancement of society

Tendam is aware of the role that the company plays in providing opportunities for people and the planet.

Some actions are aimed at promoting inclusiveness like the Perfectos Imperfectos project that Cortefiel has carried out with the Cadete Foundation to support the inclusion of children born with a disability.

Through Fifty, the company also supports children who have hard-to-treat cancers to improve their daily lives, such as the 'Brisas de ilusión, sonrisas al sol project', which it has carried out together with the Blas Méndez Ponce Foundation through its brand Milano.

For its part, Women'secret supports women who have had breast cancer with the 'Sí me importa' project, which helps make the lives of women more normal after a mastectomy and makes their daily lives easier.

Below, we list some of the projects led by the corporate area and brands.

- Tendam: Involucrados Project and direct donation of garments
- Cortefiel: Perfectos Imperfectos Project
- Pedro del Hierro: Fashion 2nd Life
- Springfield: Springfield Forest
- Women'secret: #SiMeImporta
- Hoss Intropia: Save Posidonia Project
- Fifty: Brisas de ilusión, sonrisas al sol
- Tendam launched the solidarity initiative **#TodosSumamos** in 2020, with which it aims to provide a quick response to major social needs. During this first year, the help went to the health crisis caused by Covid-19. With **#TodosSumamos_LaPalma**, the brands (Women'secret, Springfield, Cortefiel and Fifty) made 27,000 units of garments, clothing, and footwear available to those affected by the volcano.

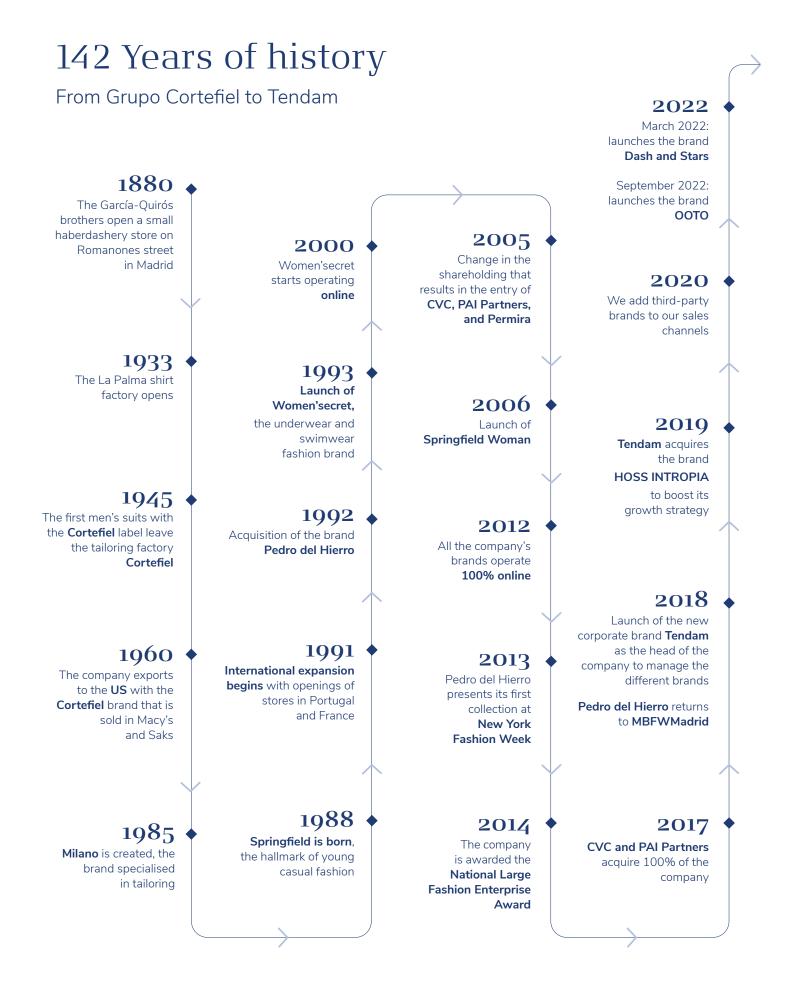
#TodosSumamos: initiatives to help in major crises

Tendam launched the solidarity initiative #TodosSumamos in 2020, with which it aims to provide a quick response to major social needs.

During the first year, it was the health crisis caused by COVID-19. The company provided garments made by its brands to health institutions and health professionals and made its resources available to health authorities, nursing homes, and hospitals.



TENDAM





www.tendam.es