



FJ BENJAMIN

F J BENJAMIN SCALES UP ONLINE STORE NETWORK AMID COVID-19

- *Brand owners more willing to allow online channels after Covid-19 lockdowns shutter stores in key markets*
- *E-commerce now available for five existing brands; at least seven more to start soon, with some new labels launching online only*
- *FJB will maintain physical stores but cull non-performers*

Singapore, 8 June 2020 – Southeast Asia’s leading fashion retailer F J Benjamin Holdings (FJB) said today it has substantially scaled up its online store network following agreements struck with several global brands.

Group Chief Operating Officer Douglas Benjamin said since the outbreak of the coronavirus early this year, it has been negotiating with principals of fashion brands it represents, as well as several new labels, for the rights to sell online.

“We are pleased that we are now able to offer the convenience of e-commerce to our customers for five brands, and will be able to do so very soon for at least seven more, including some new labels which will make online debuts only,” he said.

Up until now, franchisors of global fashion brands have mostly adopted the ‘pure-play model’ under which they grant traditional brick-and-mortar channel to franchisees while they sell the same products to consumers in the franchisees’ territories through e-commerce.

Mr Benjamin said his principals had appreciated the challenges faced by the Group amid the Covid-19 pandemic and had readily agreed to releasing the online channel in its markets. FJB shuttered all its stores in Singapore, Malaysia and Indonesia following government-imposed lockdowns to curb the spread of the virus in the last two months.

Prior to Covid-19, FJB had only e-commerce rights to Superdry, a UK cult brand popular for its hoodies and T-shirts. Superdry online was launched in Singapore in

June 2019 Malaysia in January 2020. “The results were very encouraging,” Mr Benjamin said.

In addition to Superdry, the Group now has online stores for Guess, Casio, Pretty Ballerina and Anti-Social Social Club, and is in talks with or will soon launch U.S. Polo Association, Rebecca Minkoff, Moby, Lancel, Axel Arigato, Barbara Sturm, and a well-known European lifestyle cosmetics brand.

“In the future, we may consider opening brick-and-mortar stores if it proves to be a viable option depending on the Covid-19 situation, performance of the brand online and future rental expectations,” Mr Benjamin said.

While ramping up its online presence, FJB will not forsake its physical store network which will continue to be its mainstay. “Brick-and-mortar will always be relevant in the fashion trade. People still want to go down to stores to touch and feel but there is a new comfort that has emerged among consumers with regards to shopping online.

“But we will definitely be culling stores that are not performing to expectations, where we cannot be profitable either because of high cost or low volume,” Mr Benjamin said.

To enhance customer experience, FJB is also adopting the “click and pick” omnichannel approach where the customer can buy online and pick up or return at the store, where there are physical stores available.

Mr Benjamin said during the circuit-breaker period, the Group’s IT and marketing teams had been busy building websites, optimising them for search engines, analysing data, creating content, and doing it all much faster and more cost-efficient than was possible a year ago. “We believe this shift to online shopping, although hastened by the Covid-19 pandemic, will be sustainable and scalable.”

FJB's multi-pronged strategy will integrate offline and online channels to create a seamless shopping experience for customers, providing them with different access points to their favourite brands round the clock.

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About F J Benjamin Holdings Ltd (www.fjbenjamin.com) – With a rich heritage dating back to 1959, F J Benjamin Holdings Ltd is a consumer driven leader in brand building and management through distribution and retail. Listed on the Singapore Exchange since 1995 (Ticker: F10), F J Benjamin has a strong footprint in Southeast Asia, with offices in Singapore, Indonesia and Malaysia, and manages over 20 iconic brands and operates 198 stores. The Group's international brand portfolio includes fashion, lifestyle and timepiece brands.

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