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CARMILA x DIGITAL NATIVE GROUP SURVEY CONFIRMS DNVBs' APPETITE FOR BRICK-AND-MORTAR RETAIL

The Carmila x Digital Native Group survey of Digital Native Vertical Brands (DNVB) carried out at the end of May 2021 reveals online brands' appetite for brick-and-mortar retail, with 75% of them considering a physical presence as an advantage in their relationship with customers. 62% of DNVBs said that they would need help searching for the right location ahead of opening a store. For this reason, Carmila, the third-largest shopping centre company in mainland Europe, is announcing the launch of the DNVB Ready Prize in partnership with Digital Native Group, which will help the brands to strengthen their physical presence in shopping centres.

75% OF DNVBs ARE CONVINCED THAT THEY SHOULD HAVE A PHYSICAL PRESENCE

Although e-commerce enjoyed strong growth in 2020 (up 8.5% according to Fevad) due to the public health emergency, brick-and-mortar retail remains the preferred retail option among consumers. In light of this, an increasing number of digital pure players are experimenting with a physical presence.

The Carmila x Digital Native Group survey* of online brands carried out in May 2021 in order to determine their growth strategy shows that **75%** of DNVBs consider a physical presence to be an advantage in their relationship with customers. **50% of DNVBs even consider a physical presence to be essential.**

Points of sale are perceived as a natural extension of the brands' digital presence. **72%** of the DNVBs surveyed see **stores as experience-rich environments that foster a strong emotional bond**, with **70% believing that stores offer the visitor an immersive brand experience.**

DNVBs are convinced that a brick-and-mortar point of sale has positive effects on their overall appeal. **88% of the DNVBs surveyed say that having a physical store would increase their online traffic**, pointing to the omnichannel model as the way forward.

Almost **90% of the DNVBs believe that shopping centres give them access to an important source of customers.** Most see shopping centres as a way to build brand awareness and reconcile brick-and-mortar and online retail.

Lastly, when asked about the difficulty in setting up physical stores, **62% of the DNVBs surveyed admitted they would want to be assisted in their search for a location.**



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"Customers and visitors expect an ever-changing range of products and services on offer," said Marie Cheval, Chair and Chief Executive Officer of Carmila. "Carmila is constantly on the look-out for innovative concepts for its shopping centres, like Marquette for example, a concept store for DNVBs which opened its doors at Labège 2 in Toulouse in 2020. Leveraging our omnichannel strategy and unique regional coverage, we are looking to accelerate the development of DNVBs in our centres."

"The survey we carried out for Carmila confirms DNVBs' appetite for physical retail," commented Vincent Redrado, Chief Executive Officer of Digital Native Group. "DNVBs understand the importance of adopting an omnichannel approach in order to reach new customers across all regions."

MUCH-NEEDED SUPPORT AS THE BASIS FOR THE DNVB READY PRIZE

To meet online brands' need for support, Carmila is launching the **DNVB Ready Prize** in partnership with Digital Native Group.

The aim of the prize is to promote DNVBs with a commercial offering that meets the expectations of visitors to Carmila shopping centres, by helping the brands find a location or distribution format in a Carmila shopping centre.

Candidates must apply no later than **16 August 2021** by filling out the entry form and including a detail description of their project at <https://dnvb.ready.carmila.com/>

Applications will be reviewed by a panel of retail industry experts and the winners will be announced at the end of September. The panel comprises Marie Cheval, Chair and Chief Executive Officer of Carmila; Bastien Valensi, co-Founder of Cabaia; Camille Kriebitzsch, co-Founder of Eutopia; Vincent Redrado, Chief Executive Officer of Digital Native Group; Dalila Bouaziz, editor-in-chief of E-commerce Mag and Relation Client Mag.

The winning contestant will be given assistance in setting up a store in a Carmila shopping centre, with support from a team of professionals (worth €100,000). The second- and third-place contestants will be given retail space in the **Marquette** concept store, respectively for six and three months (worth €30,000 and €15,000, respectively).

The **DNVB Ready Prize** confirms Carmila's strategy of supporting the development of innovative, talented retailers in its 215 shopping centres. With independent retailers and franchisees making up almost 40% of its French portfolio, Carmila offers its partners an array of services and solutions to make retailers' lives easier, from reviewing their projects and assisting with recruitment and omnichannel marketing initiatives to running store operations.

To support DNVBs, in October 2020 Carmila unveiled **Marquette**, a banner created by **Digital Native Group** at the Labège 2 site in Toulouse. Marquette is a concept store for digital native brands. Each brand has its own sales area and can display its products in a unique, immersive



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and experience-rich space for a short period of time. Since it opened, no fewer than 32 brands have captured new customers through the store. These include Big Moustache, Merci Handy, Happy Socks, My Jolie Candle, Manucurist and Cabaia.

About the panel

- Marie Cheval, Chair and Chief Executive Officer of Carmila, the third-largest listed shopping centre company in mainland Europe. Marie Cheval has extensive experience in retail transformation and customer relationships. She helped develop the online bank Boursorama and achieve the digital transformation plan for the Carrefour group's hypermarkets in France.
- Bastien Valensi, co-Founder of Cabaia, a DNVB which designs colourful, innovative accessories. A serial entrepreneur, Bastien Valensi created the Cabaia brand, cultivating an omnichannel strategy from the outset in order to preserve gross profit margins in digital acquisitions. Five years after its creation, Cabaia generates €15 million in sales and has 35 full-time employees.
- Camille Kriebitzsch, co-Founder of Eutopia, an investment fund focusing on emerging brands with a purpose ("better for me, better for society, better for the planet"). Passionate about brands and new businesses, Eutopia helps develop start-up that are shaping tomorrow's consumer society.
- Vincent Redrado, Chief Executive Officer of Digital Native Group, an operating strategy consulting firm specialising in DNVBs. The firm's core business is to specifically identify how to generate profitable growth by leveraging growth drivers for top-performing brands.
- Dalila Bouaziz, editor-in-chief of Ecommercemag.fr and Relationclientmag.fr, and of their corresponding print versions, writes about all the latest developments affecting specialist retail, mass retail and start-up brands. She also tracks developments in consumer behaviour, the digital economy and e-logistics.

*Study carried out for Carmila by Analyses Digital Native Group in May 2021 based on 250 DNVBs surveyed and 60 respondents.

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About Carmila

As the third largest listed owner of commercial property in continental Europe, Carmila was founded by Carrefour and large institutional investors in order to transform and enhance the value of shopping centres adjoining Carrefour hypermarkets in France, Spain and Italy. At 31 December 2020, its portfolio was valued at €6.15 billion, comprising 215 shopping centres, all leaders in their catchment areas. Driven by an ambition to simplify and enhance the daily lives of retailers and customers across the regions, the local touch is at the heart of everything Carmila does. Carmila's teams have a deeply-anchored retail culture, comprising experts in all aspects of retail attractiveness: operations, shopping centre management, leasing, local digital marketing, business set-ups and CSR.

Carmila is listed on Euronext-Paris Compartment A under the symbol CARM. It benefits from the tax regime for French real estate investment trusts ("SIIIC").

Carmila became part of the FTSE EPRA/NAREIT Global Real Estate (EMEA Region) indices on 18 September 2017.

Carmila became part of the Euronext CAC Small, CAC Mid & Small and CAC All-tradable indices on 24 September 2018.

About Digital Native Group

Digital Native Group is a strategy consulting firm with expertise in the Direct-to-Consumer model. A product of collaborative engagement with more than 100 DNVBs, leveraging an innovative approach and proprietary tools, Digital Native Group helps brands accelerate their transition to a Direct-to-Consumer model and generate profitable growth. Marquette, a concept store for DNVBs, is the result of a joint project between Carmila and Digital Native Group. Each brand has its own sales space where it can display its products for a short period of time.