

Press Kit 2024

TENDAM

GLOBAL FASHION RETAIL

women'ssecret

 **SPRINGFIELD**

C O R T E F I E L

Pedro del Hierro

hoss
INTROPIA

SLOWLOVE

DASH
AND
STARS ✨

 **OOTO**
OUT OF THE OFFICE

High Spirits

HI&BYE


**SPRINGFIELD
KIDS**


MILANO

FIFTY



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Tendam

With more than 140 years of experience, Tendam is one of Europe's leading groups in the specialised fashion industry, working with brands in the premium mass-market segment.

The company currently has 12 of its own brands, including Women'secret, Springfield, its latest expansion, Springfield Kids, Cortefiel, Pedro del Hierro, Hoss Intropia, Slowlove, High Spirits, Dash and Stars, OOTO, HI&BYE, Milano, and Fifty. It also sells more than 150 third-party brands on its multi-brand platform, which offers a full omnichannel experience.

It is present in 80+ countries with roughly 1,800 points of sale across a network that includes its own stores, online retail, and franchises.

Its brands have distinct advantages that make them complementary. Each targets a specific audience with its own creative, design, and marketing teams.

Based on a pioneering model, a strong central structure is used as a lever to propel the growth of brands by leveraging shared knowledge, experience and efficiency. This central structure, which operates from the Group's headquarters in Madrid, provides the brands with the following services: administrative, financial, technological, expansion, purchasing, operations, and human resources policy functions that support each brand. The structure facilitates the efficient management of a unique, open, omnichannel ecosystem.

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

The strategic location of its distribution centres in Spain and the cross-dock facility in Hong Kong streamline the organisation of deliveries and have a direct impact on reducing transportation.

Tendam has a successful Loyalty Club with nearly 40 million members.

The company is socially and environmentally committed to ensuring a better future. As such, it assumes the challenge of managing operations in an efficient and eco-friendly way, and it sets targets with which to address the industry's role in combatting climate change, assessing the greatest risks and identifying the best opportunities to minimise their effects.

Recurring EBITDA

€285 M

Turnover

€1,211 M



women'ssecret

A brand created by women for women, specialising in corsetry, sleepwear, and swimwear, that combines elegance, femininity, comfort and quality.

Since its emergence in 1993, Women'ssecret has been steadfastly committed to society and the causes of special interest and concern to women.

Together with Dexeus Mujer, the brand created the #SíMeImporta (#YesIcare) movement, which helps normalise the daily routines of breast cancer survivors. This Women'ssecret initiative aims to make the lives of women fighting the disease easier and more bearable, so they can maintain their femininity and continue to be themselves.

The brand is also committed to an eco-friendly future and works to improve processes and select more sustainable raw materials. Its 'Honest by Women'ssecret' line, for example, features garments made of organic cotton and recycled materials, taking another step toward nurturing and respecting the planet's ecosystem.



704

Points of sale



60

Countries of operation



SPRINGFIELD

A brand strongly committed to a new generation of discerning consumers, to whom it offers an attractive approach based on sustainability and innovation.

Since 2018, Springfield has been committed to the R[ECO] NSIDER line, which includes eco-friendly collections with sustainable garments that embody its initiatives, such as the incorporation of natural and recycled fibres, and the H2O programme, which uses laser and ozone technology in denim finishing processes.

Fabric innovations have inspired the brand to create 'ZERO GRAVITY' jeans and 'KEEP IT WARM!' coats, both designed to make the lives of Springfield consumers easier. 'Easy to wear' collections with competitive prices and style for everyone are key concepts that drive the brand's rapid growth and expansion.

Created in 1988, Springfield is Tendam's most international brand. Its first store outside of Spain opened in Portugal in 1993. It launched its own Loyalty Club since 2002, which today has more than 14 million members across Spain, Portugal, Belgium, and France. All of this has helped make Springfield a global, authentic, inclusive, active, natural brand; a brand defined by the values that allow it to adapt to ever-evolving demands.



743
Points of sale



54
Countries of operation



A new Springfield line that enables Tendam's flagship brand to transfer its iconic logo to clothing for kids aged 5-12

This extension is available online at myspringfield.com, as well as in corners of physical Springfield stores in Spain and abroad.



CORTEFIEL

Cortefiel was the first brand created by the Group. Since its inception in 1945, Cortefiel has been based on the values of elegance, quality, comfort, and function.

It proudly represents its textile tradition, its experience in tailoring, and its commitment to society through charitable activity.

Cortefiel has become a benchmark in fashion, as a brand that stands for timelessness that increasingly incorporates innovation and relevance into its collections.

Through experience and impeccable service, Cortefiel has gained the trust and loyalty of customers, and today its Loyalty Club, founded in 1979, consists of more than seven million members.



256

Points of sale



33

Countries of operation

Pedro del Hierro

A symbol of Spanish haute couture, Pedro del Hierro was created by a Madrid-based designer of the same name in 1974; the brand celebrates its 50th anniversary in 2024. It joined the Spanish group exclusively in 1989 and has formed part of Tendam's portfolio since 1992.

Faithful to its values of style, elegance, and quality, the brand's garments and services adapt to the changing needs of customers, while remaining respectful of the chain of production and the environment.

Each year, the percentage of sustainable, organic, and recycled products used increases, while the brand maintains its characteristic unique and exclusive designs, offering customers affordable luxury.



19

Points of sale
independientes



180

Points of sale



33

Countries of
operation

hoss

INTROPIA

Hoss Intropia was created in 1994 and, after a successful trajectory of considerable recognition and international expansion, Tendam acquired the brand, re-launching it in 2021, though maintaining its original essence.

The brand targets upper-middle class women ages 35-45, who know what they want and are confident in their own style. Its romantic, sophisticated, boho collections have a personality all their own, offering options for everyday wear as well as special occasions.

Complementing the traditional essence of the brand are new product categories, which embrace sustainability as a fundamental value, to the point that Hoss Intropia's entire growth strategy hinges on a growing commitment to the environment.



57

Points of sale



10

Countries of operation

SLOWLOVE

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

The relationship between the firm and the Group dates back to the summer of 2020, when Cortefiel began distributing a Slowlove capsule collection online and in some stores. Today, the founders of Slowlove remain its creative directors.

Slowlove offers a folksy urban style with bohemian touches, targeting women ages 35-45 with a casual, cosmopolitan lifestyle and a firm commitment to sustainability.



150
Points of sale



2
Countries of operation

High Spirits

Tendam's first 100% online brand. A new fashion concept for free-spirited, wild, unconventional women ages 18-35.

The brand is sold online through digital sales channels and at physical Springfield stores. Boho, original, and trendy are its keywords, with beautifully-produced, highly-detailed collections that continually aim to reduce their environmental impact.



114

Points of sale



12

Countries of operation

DASH AND STARS ✨

Tendam's first sports brand, designed with the support and expertise of the Women'secret technical team, intended as a sports brand for women.

Dash and Stars' main target market is women over the age of 18, who are into self-care and choose to live an intense, healthy lifestyle. As part of its mission to motivate women to play sports, the brand has designed fitness wear with organic, technical, and personalised fabrics that adapt to all tastes and demands.



10

Points of sale



2

Countries of operation

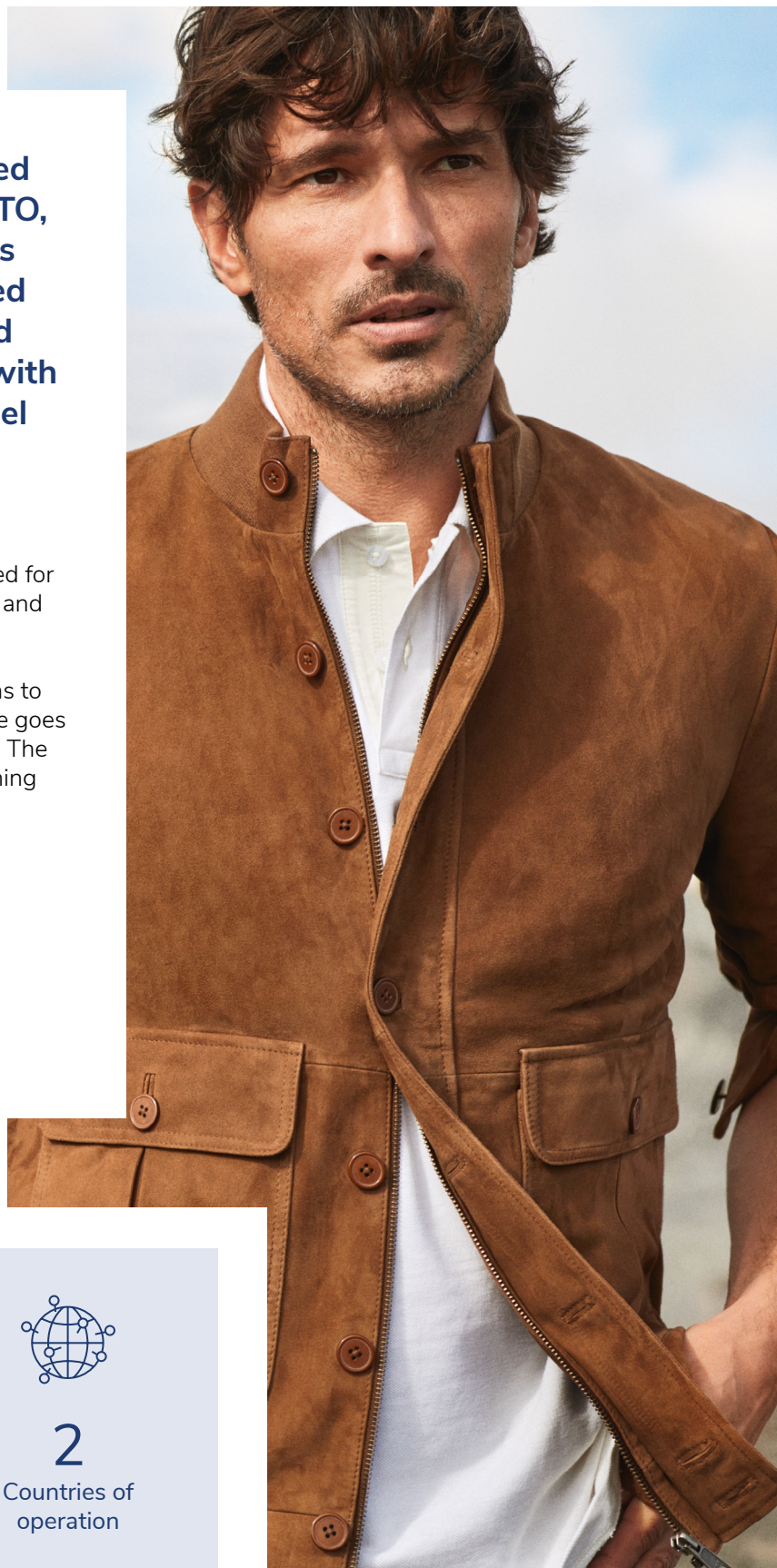
OOTO

OUT OF THE OFFICE

In 2022, Tendam launched its tenth own brand, OOTO, the first of the new labels intended for men. Created by Andrés Velencoso and conceived from scratch with support from the Cortefiel design team.

OOTO (Out Of The Office) is designed for men who, above all, value their time and care for the planet.

Targeting men aged 35+, OOTO aims to be a benchmark for men whose style goes beyond the rigid, established norms. The vibe is casual and relaxed, with evening wear options, where grey and black dominate the colour palette.



73

Points of sale



2

Countries of operation

HI&BYE

Specialising in intimates and swimwear for girls aged 14-18, this new concept reflects the desire of teenaged girls to express themselves and radiate a positive, authentic attitude.

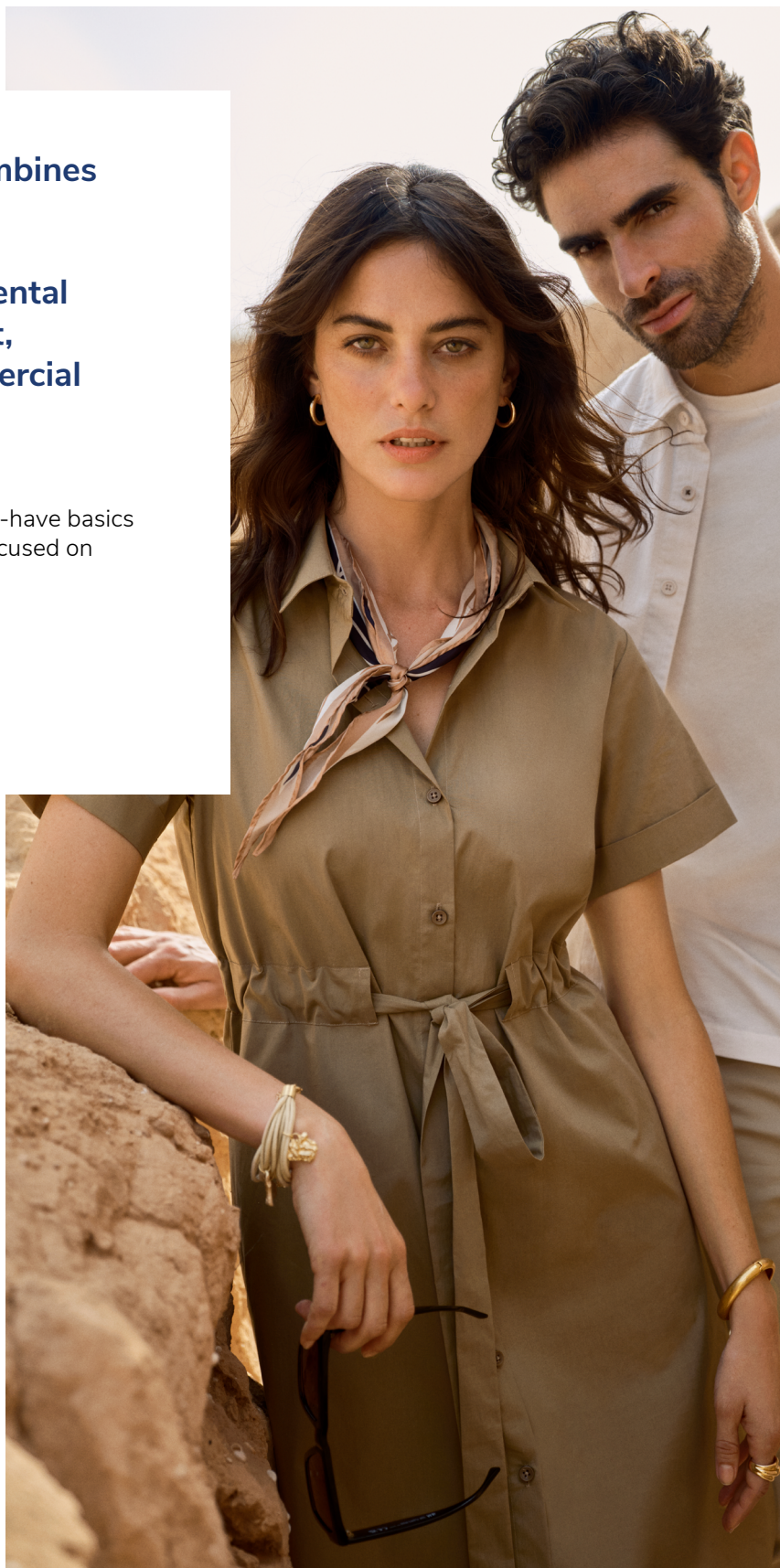
The brand is sold online (on www.womensecret.com) and in physical Women'secret stores. HI&BYE aims to become a brand that accompanies its customers on a daily basis, with colourful designs and patterns for everyday wear.





A fashion brand that combines design and quality with contemporary style. Its values include environmental commitment and respect, positivity, and the commercial appeal of its designs.

Each collection offers versatile, must-have basics with modest fashionable accents, focused on reducing environmental impact.



FIFTY

FIFTY is Tendam's multi-brand chain with outlet products from Women'secret, Springfield, Cortefiel, and Pedro del Hierro, as well as its own brand, Milano.

Since 1997, reinvention, innovation, and efficacy have led this chain to expand internationally and achieve extensive brand recognition, thus fuelling 'smart shopping', a fundamental pillar of its successful business system, offering a one-of-a-kind omnichannel experience in the outlet sector.

The chain launched a production process for its Milano brand, focused on reducing environmental impact.



69

Points of sale



6

Countries of operation

International presence

International expansion is based on two management models: own stores and franchises. As such, Tendam operates in nearly 80 countries with more than 1,800 physical points of sale and over 50 online markets across Africa, America, Asia, and Europe.

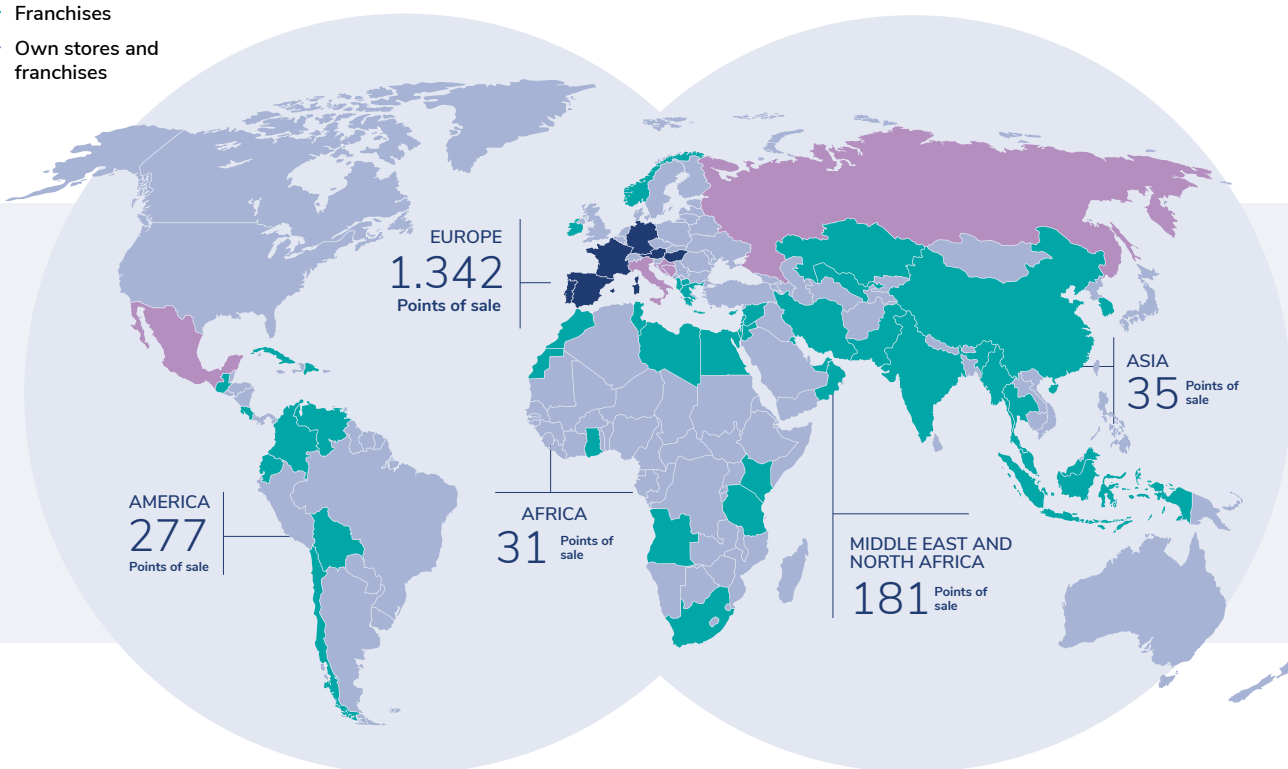
The proprietary management model allows Tendam to operate in an integrated business with oversight of comprehensive management. The franchise model, meanwhile, is organised through franchisees specialised in distribution, with extensive knowledge of their local markets and the ability to develop their brands.

Though the company's expansion began in 1993, it wasn't until 2000-2003 that the process truly accelerated, when the company's managed floor area grew more than 70%. From 2005 onward, the global franchise business experienced sharp growth.

Over the years, Tendam has established its international presence by opening self-managed points of sale in Europe and Mexico (where the two commercial management models are combined). Outside of Spain, the company operates through its brands in Portugal, the Balkans, and Italy, among other European countries. Mexico is the main market in America.

Operations throughout the rest of America, Africa, and Asia are the result of franchises, among which the MENA (Middle East and North Africa) region is the most prominent.

- ◆ Own stores
- ◆ Franchises
- ◆ Own stores and franchises



56
online markets

1,252
stores under own management

614
franchises

Own stores

EUROPE	CTF	PDH	SPF	WS	HI	FF	Total
Belgium	-	-	9	6	-	-	15
Bosnia	1	-	7	5	-	-	13
Bulgaria	1	-	1	1	-	-	3
Croatia	-	-	8	9	-	1	18
Spain	127	3	275	289	42	54	790
France	-	-	54	1	-	-	55
Hungary	-	-	13	12	-	1	26
Italy	-	-	37	-	-	-	37
Luxembourg	-	-	4	1	-	-	5
Montenegro	1	-	1	1	-	-	3
Portugal	25	-	63	57	4	10	159
Russia	-	-	-	30	-	-	30
Serbia	2	-	18	22	-	1	43
Total	157	3	490	434	46	67	1.197

AMERICA	CTF	PDH	SPF	WS	FF	Total
Mexico	-	-	25	28	2	55

Franchises

EUROPE	CTF	PDH	SPF	WS	HI	HS	Total
Albania	1	-	1	2	1	1	6
Andorra	2	1	4	2	1	1	11
Armenia	-	-	1	2	-	1	4
Belarus	-	-	1	4	-	-	5
Bosnia	-	-	1	-	-	-	1
Cyprus	8	-	5	6	2	1	22
Croatia	-	-	-	1	-	-	1
Slovakia	-	-	1	2	-	-	3
Slovenia	2	1	3	2	-	-	8
Estonia	2	-	5	4	-	-	11
Georgia	1	-	-	3	-	-	4
Ireland	-	-	13	4	-	-	17
Italy (Sicily)	-	-	-	1	-	-	1
Latvia	1	1	1	2	-	-	5
Macedonia	-	-	3	1	-	-	4
Malta	1	-	2	3	1	2	9
Montenegro	-	-	-	1	-	-	1
United Kingdom (Gibraltar)	1	-	1	1	1	-	4
Russia	-	-	5	-	-	-	5
Serbia	2	-	2	2	-	-	6
Ukraine	-	-	5	12	-	-	17
Total	20	3	54	55	6	6	145



Franchises

AFRICA	CTF	SPF	WS	HS	Total
Angola	4	3	4	-	21
Ghana	-	1	2	-	3
Reunion Island	-	2	-	-	2
Kenya	8	2	2	1	13
Mauritius	-	1	1	-	2
Total	12	9	9	1	31

AMERICA	CTF	PDH	SPF	WS	HS	HI	Total
Bermuda	1	1	-	-	-	-	2
Bolivia	3	1	3	3	2	-	12
Chile	-	-	8	16	-	-	27
Colombia	-	-	-	7	-	-	7
Costa Rica	2	1	6	6	-	1	16
Ecuador	-	-	28	14	-	-	42
Guatemala	1	1	1	-	-	1	4
Mexico	15	-	30	17	-	-	62
Paraguay	-	-	1	2	1	-	4
Peru	10	-	14	4	-	-	28
Puerto Rico	-	-	1	-	-	-	1
Dominican Rep.	1	-	2	3	1	-	7
Venezuela	2	-	4	4	-	-	10
Total	35	4	98	76	4	5	222

MIDDLE EAST AND NORTH AFRICA	CTF	PDH	SPF	WS	DASH	HS	Total
Saudi Arabia	-	-	11	37	-	-	48
Egypt	3	-	6	3	-	-	12
United Arab Emirates	-	-	7	14	-	-	23
Iran	4	-	9	6	-	-	19
Iraq	3	1	2	2	-	-	8
Jordan	4	-	2	1	-	-	7
Kuwait	-	-	-	7	-	-	7
Lebanon	12	-	13	4	4	-	33
Libya	1	-	-	-	-	-	1
Morocco	-	-	-	2	-	-	2
Oman	-	-	-	3	-	-	3
Qatar	-	-	-	6	-	-	6
Tunisia	-	-	5	4	-	-	9
Turkey	-	-	-	1	-	-	1
Uzbekistan	-	-	-	1	-	-	1
Total	27	1	55	91	4	3	181

ASIA	CTF	PDH	SPF	WS	Total
Philippines	3	8	7	5	23
Kazakhstan	-	-	3	1	4
Pakistan	-	-	-	3	3
Palestine	1	-	2	2	5
Total	4	8	12	11	35



Multi-brand

Tendam progresses in the strategy to enhance the Group's omnichannel position through its multi-brand platform, which showcases third-party brands in similar positions to the flagship labels sold on Tendam's website. This reinforces the strength of its online stores and establishes greater economies of scale in profitable online operations.

The multi-brand platform now includes more than 150 national and international third-party brands, effectively complementing Tendam's omnichannel range.

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

Tendam has the largest multi-brand omnichannel distribution platform on the Iberian Peninsula. It is first or second in terms of market share in Spain by category and has a highly

capillary network of stores (900+ establishments in Spain and Portugal) that offer a wide range of services. Therefore, more than 50% of Tendam's online orders are placed at Group stores, while nearly 75% of returns are conducted online. This translates into convenience and cost savings for customers, a factor that—in conjunction with the extensive registered customer base and scale of logistics operations—has enabled Tendam to develop highly profitable ecommerce operations.

400 M

Customer traffic at DOS and online



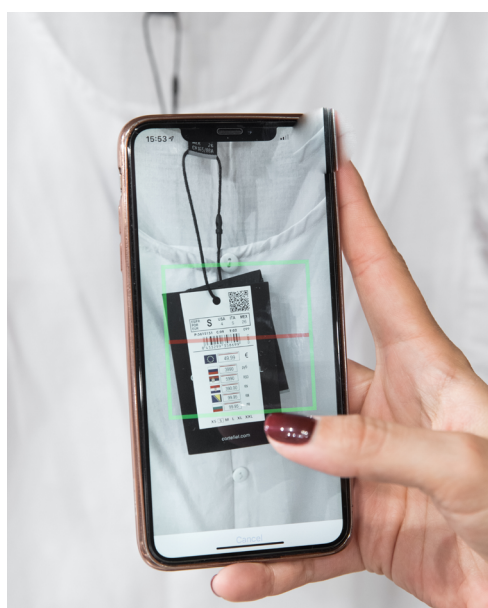
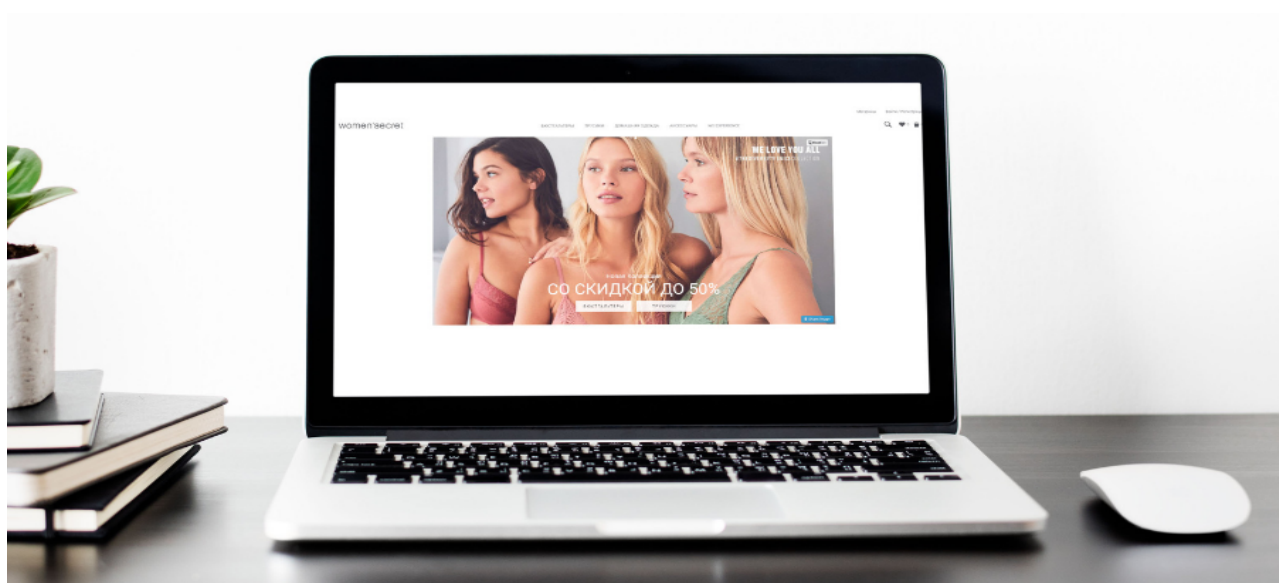
Tendam omnichannel

Tendam offers a unique, open omnichannel ecosystem that ensures excellent customer-centric service quality in both online and offline sales.

With brick-and-mortar stores and online channels fully integrated, the company seeks new solutions to improve the customer's omnichannel shopping experience, by maximising the synergies between these channels.

This integration is based on optimising the capillarity of the network of physical stores with an efficient, profitable online counterpart.

All company brands have been available online since 2010, Women'secret being the first to offer online services in 2000. Sales on this channel have experienced constant growth, increasing considerably for all brands in recent years.



Tendam 5.0

Today, the Group is defined as a unique ecosystem that includes key consumer segments through its own, incubated, and third-party brands, built on an efficient, shared platform with exemplary market loyalty and an end-to-end omnichannel experience.

Customer knowledge and management



Data management, analysis capacity, innovation in applying smart business models to operations, and CRM projects are key factors that the company promotes through various projects, creating an environment of exchange and interaction with customers.

For example, Tendam's 'easy shopping' programme offers customers:

- ◆ Mobile applications for all brands. Mobile payment for all brands.
- ◆ In-store or at-home delivery and return options.
- ◆ Click-shopping options to buy products that are currently unavailable in stores via the website, to be shipped to your home or store, according to your preference.
- ◆ In-store reservations. Place an item on hold at the store via the website for pick-up within 24 hours and pay upon collection.
- ◆ Multi-brand in-store delivery. Purchase items online from Cortefiel, Springfield, and Women's secret, and collect or return items at physical Springfield stores.
- ◆ In-store, tablet-assisted sales. Search by image. Online size recommendations.



Logistics management

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

Tendam's logistics efficiency is based on multi-brand distribution, which results in a considerable reduction in transportation and involves making deliveries outside of regular business hours, so as not to impede activity and minimise the effects on traffic and pollution in urban areas.

The main logistics centre, located in Spain, serves as a consolidation hub for merchandise franchises in the Euro-Mediterranean area and is the sole distributor for Tendam's own stores in Europe.

This semi-automated, 146,500-m² logistics centre receives merchandise from international suppliers. It then supplies its 100% of own stores, 70% of Tendam's franchised stores, and the Group's two ecommerce warehouses in Spain.

There is also a multi-brand consolidation centre in Hong Kong that performs cross-dock distribution of merchandise from Asian suppliers to the network of franchises and own stores in Mexico. Mexico also operates a specific distribution centre for deliveries to domestic franchises and own stores.



155.500 m²
warehousing space

Madrid holds an Authorised Economic Operator certificate and serves as a customs warehouse, which significantly shortens delivery times.

The people make the difference

Tendam is made up of a young, multifaceted, dynamic, demanding team of more than 9,900 people whose primary goal is to provide customers with the best possible service.



We are compliant with the II Equality Plan, showcasing our commitment to the development of labour relations based on equal opportunities between men and women and non-discrimination, in accordance with the guidelines established by legislation.

We promote a quality working environment, based on respect, diversity, and personal and professional growth. Human talent is key to our success, and we strive daily to form the best team.

Women account for 86% of our workforce and occupy more than 60% of management positions.



We promote professional development policies that support productive activities, the creation of decent work, entrepreneurship, creativity, innovation, and the establishment and growth of micro-, small-, and medium-sized enterprises through access to financial services.



Our brands continue to focus on creating collections with more eco-friendly materials and processes.

One of the pillars on which the quality of our garments rests is product control, ensuring compliance with the required standards and mandated levels of quality.



We strengthen the resilience and capacity to adapt to climate-related risks and natural disasters in all countries.

We include measures related to climate change in national policies, strategies, and plans.



As a company, we are committed to combatting fraud, corruption, bribery, money laundering, and terrorist financing.

The company has various procedures, measures, and controls to guarantee transparency and combat unethical practices and behaviours.



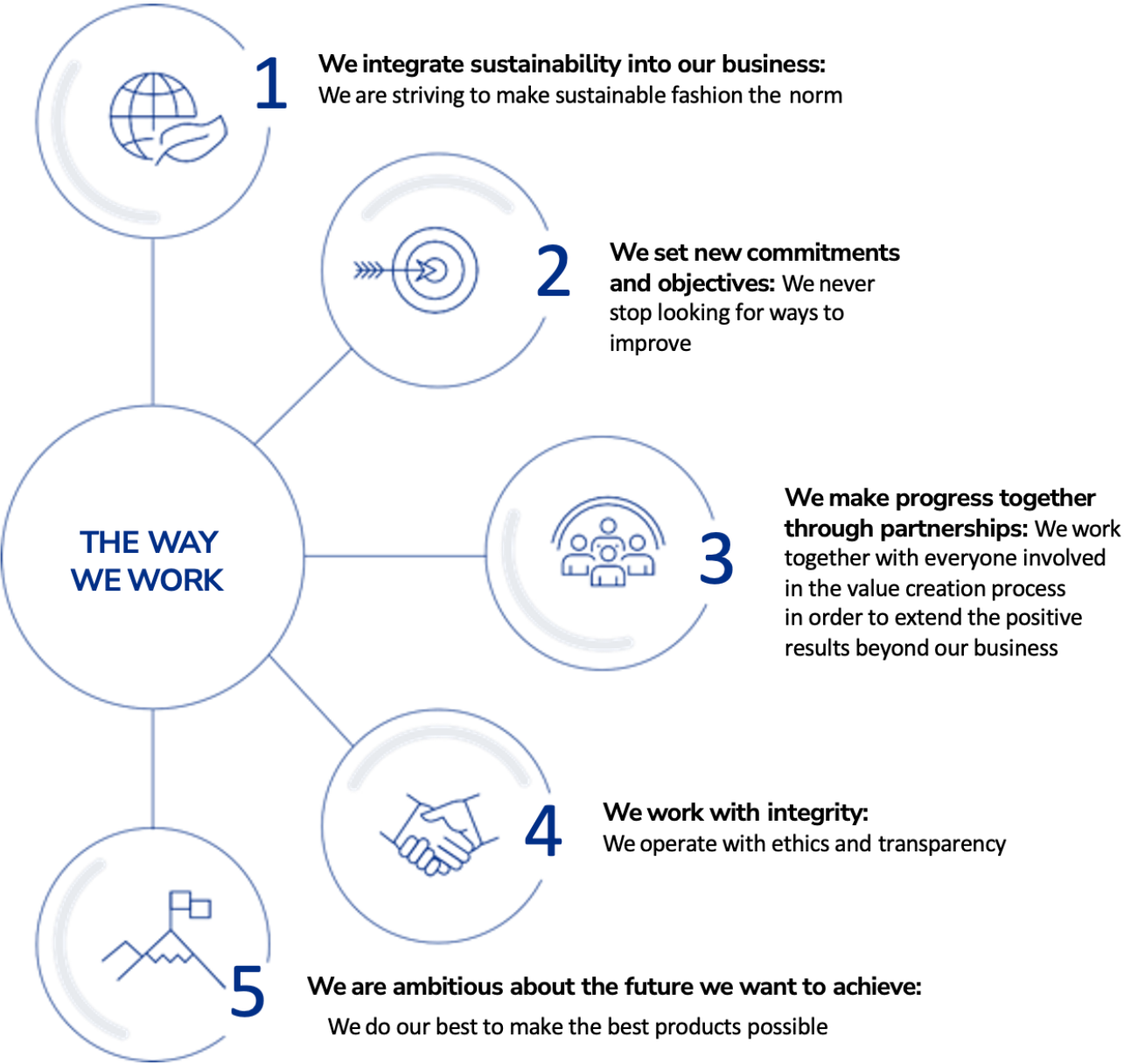
We contribute to the Sustainable Development Goals by collaborating with other entities to promote networking, innovation, and talent management, contributing to the betterment of society.

Social and corporate responsibility

With the goal of spearheading the way we work, we remain firmly committed to the issues that matter to us and to our stakeholders.

Tendam’s sustainability strategy is based on our proposition, ‘The sum that multiplies to make fashion that matters’.

This strategy transversely inspires all areas and companies through the We Care Culture. The Group adopts specific commitments reflected in its internal policies and procedures, as well as in an ambitious ESG Plan that includes measurable objectives. This plan serves as a roadmap for sustainability in all decision-making processes and strategic value-chain determinations.





Committed to having a positive environmental impact

The fight against climate change, biodiversity protection, and the responsible use of natural resources are just some of Tendam's priorities.

By implementing various initiatives in recent years, Tendam has achieved 79% of renewable energy purchases and reduced its CO₂ emissions 16% since 2019, with the aim of achieving carbon neutrality by 2040.

This commitment to the fight against climate change has enabled Tendam to obtain an A- rating from the Carbon Disclosure Project (CDP).

Tendam is a member of the Fashion Pact, a coalition of the leading global fashion companies that support common environmental objectives to protect the climate, biodiversity, and the oceans.

In 2021, Tendam joined Zero Discharge of Hazardous Chemicals (ZDHC) to help prevent the release of harmful substances during production and manufacturing.

Tendam is also a member of the Fashion Industry Charter for Climate Action, supervised by the UN Office of Climate Change, which defines the steps to follow and actions to take, including reducing GHG emissions 30% by 2030 and eliminating sources of carbon in supply chains, among other targets.

In an effort to improve social and environmental supply-chain performance, Tendam is a member of Amfori, an entity that promotes the visibility of responsible production through the Business Social Compliance Initiative (BSCI) and the Business Environmental Performance Initiative (BEPI).

For their part, the brands have their own lines of sustainable products, and the company has set the goal for sustainable collections to account for more than 50% by 2030.

Tendam has improved its EcoVadis rating, obtaining a Platinum Medal, which recognises the top 13% of companies for ESG performance. This honour highlights the company's recent progress in the four areas assessed: ethics, human and labour rights, sustainable sourcing, and the environment.

One of Tendam's recent milestones in the field of waste management is the formation of the Textile and Footwear Waste Management Association, in collaboration with others in the retail sector (Decathlon, H&M, IKEA, Inditex, Kiabi, and Mango), with the goal of managing the textile and footwear waste generated in the Spanish market through a collective extended producer responsibility (EPR) system.





Committed to good governance practices

Tendam has a performance framework wherein ethics and regulatory compliance form the basis of its corporate behaviour.

The cornerstone of Tendam's Compliance Model is the Code of Conduct. Its principles, commitments, corporate values, and behavioural guidelines are included in the Internal Code of Conduct, with which all employees must comply. Likewise, there is an external Code of Conduct for suppliers and franchisees, designed to ensure the extension of the company's corporate culture along the various links of the supply chain and among third parties.

These documents form the backbone of Tendam's corporate culture and include ethical principles that establish the bases and mechanisms for responsible conduct across the value chain.

The company has an Ethics Line, where any employee or third party can report behaviour that potentially violates the rules established in the internal/external Codes of Conduct. Reporting can be done anonymously, guaranteeing the confidentiality and security of information throughout the entire communications process.





Committed to the advancement of society

Tendam is aware of its commitment to people and the planet. Its brands undertake social actions in collaboration with other entities and organisations in an effort to care for the most vulnerable among us.

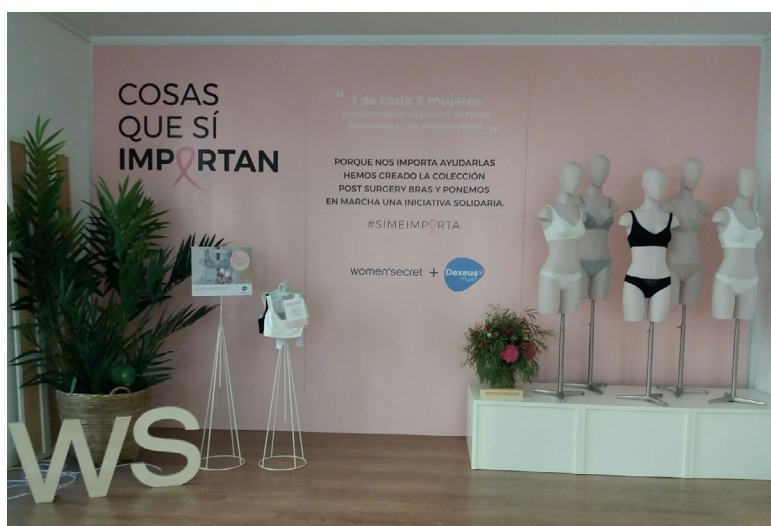
It also engages in actions aimed at inclusion, such as the Perfectos Imperfectos project, which Cortefiel carries out with Fundación Cadete to boost inclusion of boys and girls born with disabilities.

Slowlove, meanwhile, joins the Fundación Un Paso Más on International Childhood Cancer Day to raise funds for a children's oncology research programme and specialised treatments at the Universidad de Navarra clinic.

For its part, Women'secret supports breast cancer survivors through the #SíMeImporta (#YesICare) campaign, which helps normalise the routines of women post-mastectomy and make their lives easier.

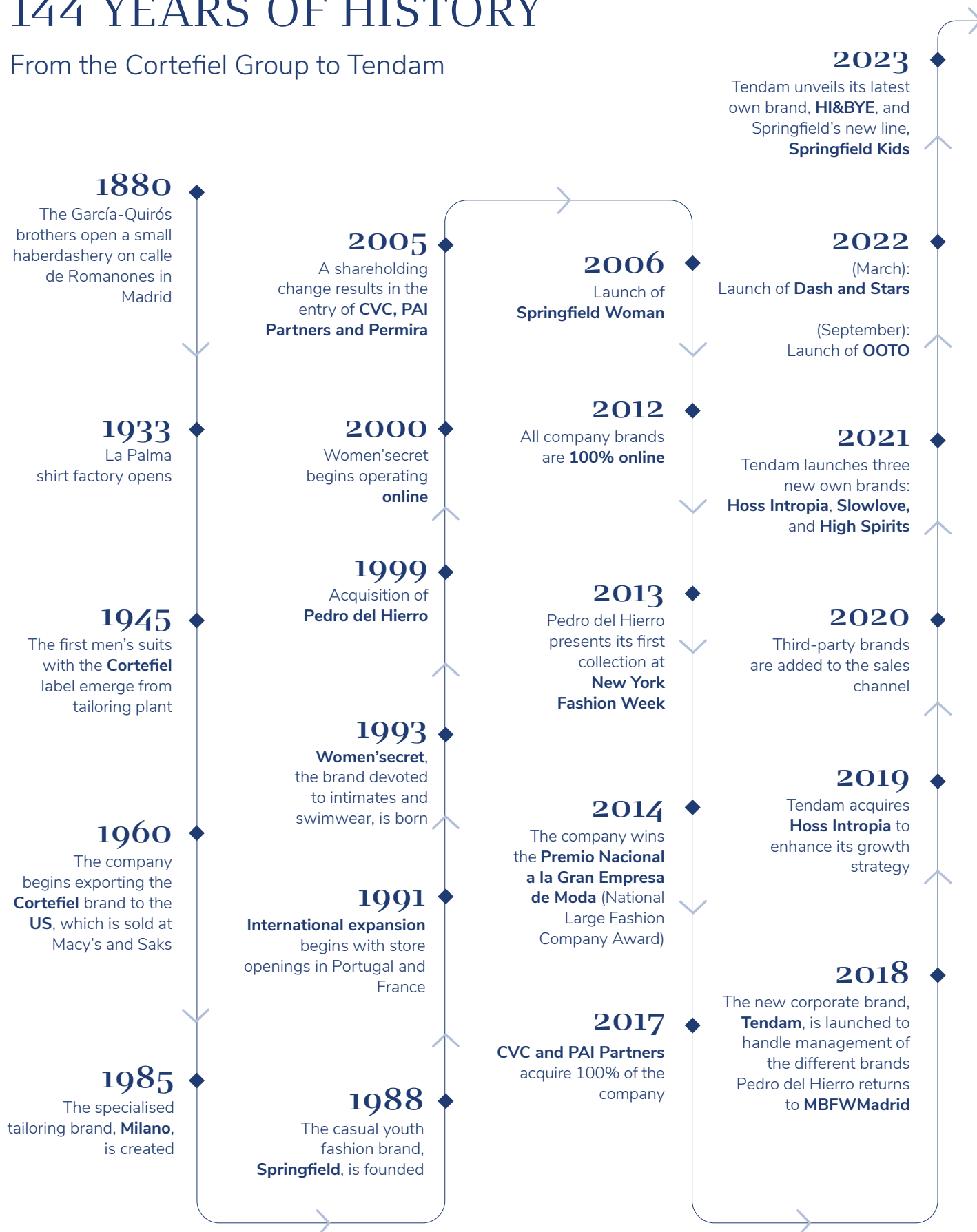
Below are some of the projects spearheaded by the corporate area and the brands.

- ◆ **Tendam:** Proyecto Involucrados and direct garment donations
- ◆ **Cortefiel:** Proyecto Perfectos Imperfectos
- ◆ **Pedro del Hierro:** Mujeres ByBy
- ◆ **Springfield:** El bosque Springfield
- ◆ **Women'secret:** #SíMeImporta
- ◆ **Hoss Intropia:** Save Posidonia Project
- ◆ **Slowlove:** Fundación un Paso Más



144 YEARS OF HISTORY

From the Cortefiel Group to Tendam



TENDAM

GLOBAL FASHION RETAIL

www.tendam.es