



COIN

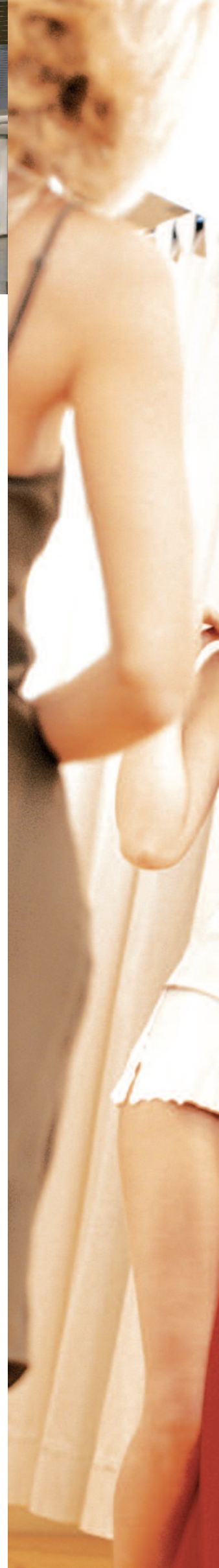
# A historic brand still in the lead

*Italian leader for selling clothes, the Coin Group has 350 points of sale: 70 Coin stores and 280 Oviessa shops. In 2005, the Group sold 110 million articles and achieved a turnover of 1.1 billion euros. To succeed in its expansion plan, Coin relies on a new management team and on the European expertise of the Norbert Dentressangle Group in the textile sector.*

**F**ounded in 1916 by the Venetian Vittorio Coin, Coin really took off in the 1960s, and then became a “shop in shop” with a host of private labels and products. Since 1999, Coin has been listed on the Milan stock exchange, and in 2005, the private investment fund PAI took control.

*“Our aim is to make our Group grow through strengthening our historic brands, Coin and Oviessa. It’s an ambitious objective for the sale of textiles, characterised in Italy by stagnating demand and tougher international competition. But we are convinced that the results will be worth it”,* declared Giovanni Zoppas, CFO of the Group since 2006. He brings to Coin all his experience gained with Benetton, Nordica and Glaxo Smith Kline Italia.

To push the Oviessa brand forward, the strategy involves opening new shops, which will all be directly managed. *“This operation will be backed up with a policy to increase sales per square metre based on the introduction of new products: shoes, perfumes, or even décor items”,* continued Giovanni Zoppas. As for Coin stores, which are very well known and already offer a multiple range of products, the





development plan combines two actions: the “back to basics” programme will be accompanied with a series of prestigious inaugurations. “We are boosting the presence of our stores in city centres with a renovation plan that will make them more attractive”. In parallel, faster-moving products at the points of sale are planned: “We want to continually renew the offer. And to be more competitive, particularly for Oviessa, we are going to improve value for money by selling products from the Far East, but without compromising on quality”.

#### Accelerating product rotation

These strategies involve the Norbert Dentressangle Group directly. “In this phase of internationalising supply, products must continue to reach the point of sale with perfect timing. Norbert Dentressangle’s experience, which was a major asset on the road to the East, is precious”. In 2005, the Coin Group involved its logistics partner in a project to streamline the Italian distribution network. This project involved grouping logistics activities for the Centre North region in one single warehouse. “Thanks to the perfect synergy with the Norbert Dentressangle Group, the transition had no negative impact on service to points of sale. Better still, the objective of accelerating product rotation will further improve our stock management.” Giovanni Zoppas insists: “I hope that the Norbert Dentressangle Group will continue to help us in terms of ideas and experience: it’s a challenge that we absolutely must rise to.”



## From storage to ironing

The Norbert Dentressangle Group’s partnership with the Coin group started at the end of the 1980s, with the company “Soluzione Logistica”, since acquired by the logistics Group. The latter provides Coin with storage and transport services for Northern Italy to Tuscany. Since July 2005, logistics activities for Coin have been grouped in a 41,000 sq. m warehouse in the surroundings of Milan. This consolidation provides for major management savings. For Coin, the Norbert Dentressangle Group manages over 52 million items of clothing per year and offers specific services, such as ironing and altering almost 1,400,000 items of clothing.