

Sodimac opened its fourth store in Mexico

Located in Boca del Río sector, in the State of Veracruz, this fourth store has a sales area of around 10,000 m2 and integrates the Homecenter and Constructor formats, to meet the needs of both families and specialist teachers.

Ciudad Boca del Río, Veracruz, November 28, 2019.-

Sodimac opened its fourth store in Mexico, which is located in the area of Boca del Río, State of Veracruz, addressing a major residential and commercial area at the intersection of Adolfo Ruiz Cortines Avenue and Escuela Médico Militar.

This opening is added to the three stores opened in 2018, two in the State of Mexico - Izcalli and Arboledas -, one in Cuernavaca, Morelos, and is part of the agreement signed between the Falabella Group and Organización Soriana in 2016 for the development of this home improvement chain and the Falabella Soriana credit card.

This fourth Sodimac store in Mexico has a sales area of about 10,000 m2 and integrates the formats Homecenter and Constructor, to meet in one place the needs of both families and construction specialists, in terms of equipment, remodeling and home decoration, as well as construction materials, hardware products and services for renting tools, installations and assembly of furniture. The company also sells online at www.sodimac.com.mx, and by phone at 800 062 2203 with initial coverage in Mexico City, State of Mexico, Morelos, Queretaro, Acapulco, Veracruz, and soon in Monterrey and Guadalajara.

Like the first store, this location introduces a series of innovations to the Mexican market, among which a Patio Constructor stands out, allowing the entrance of vehicles for the purchase and loading of materials, which speeds up the service. In accordance with the company's sustainability policy, the store also has a design that considers efficient use of natural light and LED lighting to generate energy savings, and elements to reduce water consumption to a minimum, among other factors that seek to protect the environment.

This store joins the more than 250 points of sale that Sodimac has in Mexico, Argentina, Brazil, Colombia, Chile, Peru and Uruguay. The company expects to open before the end of the year a fifth store that will be located in Naucalpan, State of Mexico and during the first quarter of 2020 it plans to open a sixth store. This investment plan is part of the approximately 20 first stores planned in Mexico as announced in 2016.

"The response from customers in our first stores has exceeded our expectations, which reaffirms the growth opportunities we have in Mexico," emphasized Enrique Gundermann, Sodimac CEO. On the other hand Patricio Silva, Sodimac Mexico CEO, added that "we are very happy to open this fourth store in Mexico that was built in record time, considering that we had to adapt the existing building. We are very pleased to have the opportunity to take our proposal to more Mexican families and specialist teachers, in order to help make their dreams and home projects come true".

The home improvement market in Mexico is very fragmented, with around five square meters of stores per thousand people, compared to the 65 square meters of the Chilean market, for example. This shows the great growth potential that exists for an operator like Sodimac, even more so in partnership with a local company like Soriana.

Sodimac is a subsidiary of the Falabella group, one of Latin America's main retail platforms, which has five business units: department stores, home improvement, supermarkets, real estate and financial services. Sodimac's start-up in Mexico is complemented by the development of the Falabella Soriana card as an alternative means of payment that allows customers to make their projects a reality.