

Falabella reorganizes its presence in Mexico

March 25, 2024.- Falabella S.A. informed that as of April 8 it will shut down the Linio site in Mexico, focusing its investments on the country: the company will continue to bet on the growth of Sodimac and the Falabella Soriana card.

The decision is part of Falabella's comprehensive optimization plan, which involves the constant evaluation of its businesses to improve operational efficiency, strengthen the value proposition towards its customers and enhance the financial sustainability of the business.

Benoit De Grave, the company's Chief Transformation Officer, assured that "organizational changes are part of our learning and evolution process, to always be able to offer the best value proposition to our customers. We are continually adapting to advance our long-term strategy in the different markets".

From Falabella they highlighted the good performance of the Falabella Soriana card participation: it grew 33% in 2023 thanks to 315 thousand new openings, reaching 670 thousand active cards. They also emphasized that in home improvement the company has growth plans with Sodimac: this year they will add two new stores, in Monterrey and Guadalajara, to the 13 they already have in the country.

About Falabella

With 35 million customers and over 130 years of history, Falabella is the leading physical-digital ecosystem in Latin America, through its payment, financial and logistical services, e-commerce, and marketplace platforms, powered by its extensive network of stores and shopping centers. It operates in 7 countries and employs over 80,000 people in 9 countries. Through its brands Falabella, Sodimac, Tottus, Banco Falabella, Falabella.com, Mallplaza, and the Ikea franchise, the ecosystem works towards the purpose of "Making life simpler and more enjoyable".

Currently, Falabella is present in three sustainability indices of the Dow Jones Sustainability Index: World, MILA, and Chile, where its work in the five prioritized areas stands out: Climate Action, Circular Economy and Waste, Diversity and Inclusion, Social Impact, and Corporate Governance.