



PRESS RELEASE

For immediate release

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## **SouqExtra! plans 75 centers across the UAE and Middle East over the next 10 years**

**Community supercenter executives continue to meet with government authorities to discuss expansion plans**

**Dubai, UAE – October 27, 2009:** SouqExtra!, the pioneering community supercenter concept, has put in place a strategic plan to open 75 outlets across the UAE and the Middle East over the next 10 years. The decision follows the positive reception of the concept within the local retail sector and among target consumer groups.

“Following the successful completion of our first outlet at Ewan Residences, we have put in place a new financial plan that revises the allocation of the available budget, in order to utilize its full potential in meeting the targets of our aggressive expansion plan.” said Saleh Abdullah Lootah, Managing Director of SouqExtra!.

He added: “SouqExtra! is based on extensive research into outlet positioning. Our location strategy is based on a survey that indicated that the target consumer profile views the concept of a local community supercenter very positively. The new strategic plan involves the opening of 75 SouqExtra! outlets across the UAE and the Middle East over the coming decade,”

Executives of SouqExtra! have engaged in meetings with government authorities in Sharjah and Dubai with the aim of aligning the community supercenter’s expansion plans with local community development plans. Company officials met with the Awqaf General Trust, Sharjah and the **Mohammed Bin Rashid Housing Establishment**, Dubai to discuss how SouqExtra!’s strategy can fit in with the current infrastructural development and the requirements of different demographic groups within individual emirates.

“We are moving forward with our investment plans and communicating with government authorities to secure the success of our ambitious roll-out strategy. The response to date has been very encouraging,” said Lootah.

The community supercenter announced the addition of two new board members – Ahmed Al Ansari XXXXXX, Dubai World Central and Amir Ali, CEO of Waterfront – whose expertise will support SouqExtra!'s expansion plan.

SouqExtra! announced earlier this month that the official launch of its first community supercenter at Ewan Residences will take place in November, accompanied by a week of community activities. The outlet, located in Dubai Investments Park, is 100% leased, with several leading product and service providers contributing to the retail mix.

SouqExtra! is a pioneering lifestyle supercenter model, representing an innovative retail concept shaped by extensive research into outlet positioning as well as the quality and variety of services offered. It offers an innovative program that encourages local entrepreneurs to enter the exciting retail scene, and focuses on providing access to amenities and services that connect consumers' professional and family life to the larger community, adding something Extra! to life.

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**About SouqExtra!**

SouqExtra! is the name of neighbourhood community-focused centers, with integrated primary services such as high-end grocery, kids' play area, fast food outlets, coffee shops, full-fledged gymnasium, salon, photo shop and community hall, all designed to help the community meet their daily needs. SouqExtra's tagline "My Favourite Place" sums up the concept's unique sales proposition. The gyms, for instance, will offer the full range of fitness equipment, complete with a trainer. The community hall will be rented out to residents for hosting parties, birthdays, events, celebrations, family gatherings and other community activities. The Phase 1 of SouqExtra will add retail space of 500,000 sq. ft. in UAE. Each SouqExtra outlet will boast a uniform design with a friendly ambience and ample parking spaces, to serve as a one-stop shop for day to day needs of the community.

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