

Sir Stelios responds to press speculation

4th August 2013

Following recent press speculation concerning the registration of **easyFoodstore.com** as a trademark and setting up of a holding website, **easyGroup** chairman Sir Stelios Haji-loannou has today clarified the nature and scope of this new brand extension.

He said:

"I was surprised how much interest the mere registration of a trademark and a URL has attracted especially considering **easyGroup** owns thousands of "easy" trademarks and "easy" URLs - often for defensive purposes.

"However my interest in the food retailing business was sparked by recent press stories covering the widespread use of food banks by the needy and my own experience with the "food from the heart" charitable program operated by my philanthropic foundation in Cyprus.

"I have a feeling that there is a gap in the food retail market – a niche below some of the current budget operators such as Aldi and Lidl. It is very early days in the project and I was not planning any announcements but press speculation has been somewhat wide of the mark. So I have decided to clarify a few points.

"Currently I am only working on launching one pilot store from an already acquired freehold property in South London. So this is a low risk experiment in a new market sector for **easyGroup**. It should be seen in context of our recent acquisition of the old Metlife office block in Addiscombe Rd, Croydon, CR9 5AZ, (a nine story building) to house a number of "easy" branded businesses. The top three floors will be converted into our very popular **easyHotel** brand, with a couple of the lower floors rented out as short term office space via **easyOffice.co.uk**. There is an option to use a further two floors to house an **easyGym**.

"The ground floor will provide a site for a low risk pilot store **easyFoodstore**. Concentrating on affordable, basic "no-brand-name" packet and tinned foods at bargain prices, **easyFoodstore** underlines the need for additional reliable day-to-day provision of basic foodstuffs. No other details have yet been decided.

"If the pilot site shows there is a need for this offering, **easyFoodstore** could be rolled out on a wider basis from 2014 onwards using freehold retail sites - buying into the weaker real estate prices in that sector. I hope that a commercially viable venture offering affordable food will help many people in need as well as producing a viable return for the capital employed."