



Kingfisher signs franchise agreement to open B&Q stores in the Middle East

Kingfisher plc has signed a franchise agreement with the Al-Futtaim Group to open B&Q stores in Saudi Arabia. The stores will operate under the B&Q banner, with the first two stores expected to launch in Saudi Arabia in autumn 2021, supported by an e-commerce proposition.

The partnership leverages further the Group's 'Powered by Kingfisher' plan, using the Group's established, strong retail banners and highly differentiated own exclusive brands, to grow the business in new territories through partnership agreements.

Key facts



The first two stores in Saudi Arabia are expected to open in autumn 2021. They will operate under the B&Q banner



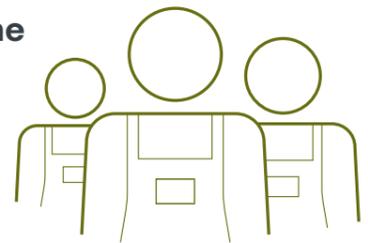
The stores will stock a full range of home improvement products, featuring Kingfisher's Own Exclusive Brands, including Erbauer, Magnusson and GoodHome, as well as locally and internationally sourced product ranges

A B&Q branded ecommerce platform will be launched and run by the partner

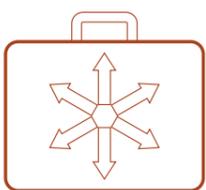


Stores will be approximately **50,000** square feet

Stores and store support office operated and staffed by the Al-Futtaim Group



About the Al-Futtaim Group



Operates a large and diversified portfolio of businesses across a range of sectors



Over 200 brands across 20 countries in the Middle East, Asia, and Africa



Operates retail franchises in the Middle East for Marks & Spencer (since 1998) and Ikea (since 1991)

"This franchise agreement leverages our 'Powered by Kingfisher' plan, and is a great opportunity to expand our business in the attractive Middle Eastern home improvement market with B&Q, one of our most established retail banners, as well as our differentiated owned exclusive brands. I am delighted to be working with Al-Futtaim on this step in our plan."

Thierry Garnier, CEO of Kingfisher plc



"We are excited to partner with Kingfisher, one of the most experienced home improvement retailers, to bring another trusted powerhouse to our customers in Saudi Arabia."

Regis Schultz, President - Retail, Al-Futtaim Group



For more information