



GREEN SWAN extends portfolio and international presence

After the acquisition of Maxi Toys, GREEN SWAN enlarges its network in Belgium with the acquisition of Bart Smit

Lisbon, February 22, 2019 - Maxi Toys, a toy retailer with stores in Belgium, France, Luxembourg and Switzerland, acquired Bart Smit, extending its presence throughout the Belgian territory. This move follows the acquisition of Maxi Toys by Green Swan, consolidating its presence in the European toy market.

Maxi Toys will acquire from Intertoys Holland BV the total capital it holds on Bart Smit Speelgoedpaleizen België NV. After this operation is completed, the entire network of Bart Smit stores will be rebranded, starting to operate under the Maxi Toys brand. Bart Smit represents an annual turnover of more than 20 million euros.

This is a win-win transaction. For Maxi Toys, which sees its network strengthened, enlarging operation into all Belgian regions. And for Bart Smit, although started a store closure program last year, sees the continuity of most stores and the retention of many jobs guaranteed, but above all opens a new and promising future within the Green Swan universe, a business group focused on toy industry and driven by innovation.

Paulo Andrez, GREEN SWAN CEO: *"This operation emerges from the recognition of other industry players in how we are revolutionizing a turbulent toy market. The changes that we have been implementing, especially in Toys 'R' Us Spain and Portugal, shows that the market was thirst for innovation, which is Green Swan driver. And the various opportunities that have come up are proof that it's a global challenge."*

In August 2018 Green Swan acquired Toys 'R' Us operation in Spain and Portugal and in January 2019 acquired Maxi Toys. With this operation, Green Swan is expanding its network of stores and managed operations, consolidating its European position, with direct management of stores networks in 6 markets, beside the logistics centers.



The transaction is subject to the necessary approvals and legal processes in the markets. No financial details of the acquisition will be given.

About GREEN SWAN

Green Swan SGPS S.A. is a holding company, founded by "business angels" with extensive national and international experience in areas such as Management, Computer Engineering and new technologies, Marketing, Branding and Communication.

Green Swan SGPS S.A. is driven by innovation and is dedicated to the acquisition or participation in viable and profitable companies, well managed but motivated to undertake innovation processes, continuing the wellbeing of its stakeholders.

Green Swan now has a strategic focus on the toy industry and is one of the most relevant players in the European market.

In August 2018, Green Swan acquired the Spanish and Portuguese operations of Toys "R" Us. With the acquisition of Maxi Toys, Green Swan's operations reach 6 European markets and a total of 230 stores.

About Maxi Toys:

Maxi Toys is an omnichannel toy retailer with around 170 stores in France, Belgium, Switzerland and in Luxembourg with in total over 1,100 employees. The chains also have 3 webstores in Belgium, Luxemburg and France, franchise stores in Romania (9) and Morocco (2) and 67 stores operated in partnership with Joker in Turkey. Its head office, with a 45,000m² distribution centre, is in Houdeng-Goegnies (B) and is headed by CEO Alain Hellebaut.