

### Pramex International advises and supports Promod with its strategic realignment in China

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Promod is accelerating its development in China by signing a distribution agreement with a Chinese manufacturer, who will also take on its network of sales outlets in the country.

Promod, the family owned women's ready-to-wear distribution group formed in 1975 in northern France, has grown over the years into an international group with a presence in more than 50 countries, in particular China where it entered the marketplace in 2006 with its first store in Shanghai.

With the aim of developing its brand in China, a country where it now has around twenty sales outlets, the Promod Group wanted to have a local partner that would enable it to reach critical size in this vast market.

Advised and supported by the Pramex International teams, Promod has just formalised this strategy by signing a distribution agreement which includes the sale of its subsidiaries to a Sino-Hong Kong business in the textile industry, who has been involved in vertical diversification operations in distribution for a number of years.

Strategic and financial advice: Pramex International in Hong-Kong (Catherine Song), Shanghai (Aline Renard-Wang) and Paris (Jérôme Dupas)

#### **About Pramex International**

*Pramex International is the international development consulting firm of BPCE, the second-largest banking group in France.*

*In supporting the business development of its clients, PI can rely on two major assets:*

- an integrated worldwide network of consultants specialized in the various disciplines of business development and located in 15 countries;*
- a network of consultants in Paris and across the regions working on all business internationalization procedures.*

*The firm's top-notch banking affiliation allows access to the leading financial institutions around the world.*

#### **About BPCE**

*Groupe BPCE is the second-largest banking group in France, comprising two autonomous and complementary retail banking networks: the network of 19 Banques Populaires, and 17 Caisses d'Epargne. It is a major player in investment banking, asset management and financial services with Natixis and in property with Crédit Foncier, Foncia and Nexity. Groupe BPCE has more than 36 million*

| *clients and enjoys broad coverage in France with 8,000 branches, 117,000 employees and more than 8.1 million cooperative shareholders.*

**Press Contacts – Pramex International**

Ulric Streit: + 33 (0)1 72 69 44 65

[ulric.streit@pramex.com](mailto:ulric.streit@pramex.com)