



Glatt

Annual report 2021

In great shape to face the future

2021 proved to be yet another challenging year. Once again, government-prescribed coronavirus measures led to prolonged business closures at the start of the year. In all, about half of our tenants were affected by restrictions, with gastronomic facilities hit hardest, just like the previous year. The travel industry also continues to see major hesitancy among customers about its offers.

Despite the difficult conditions, Glatt was able to achieve better results than in 2020, the first year of the pandemic. Both turnover and frequency at shopping centres rose significantly when compared with the previous year. A majority of our tenants were able to match their 2019 sales once again. Some even improved on them. The exclusive Glatt formats proved themselves: Xiaomi, Muji and H&M Home were up significantly over the previous year. Thanks to our – partly voluntary – security concepts, we have clearly succeeded in making customers feel safe at Glatt at all times.

We were even able to run a number of events again under certain conditions. The summer carousel, wine fair, book festival featuring various readings, drawing courses with the „Glatters“ comic figures for kids, and our Christmas attractions all proved extremely popular. Our younger visitors were also thrilled about the different events featuring Switzerland's most well-known TikTokers. For example, TikTok star Kabee became the first Swiss social media star with her own bubble tea, a product she created exclusively for Glatt. In September, a third of all the bubble tea sold was one of Kabee's.

Our Retail Concept Lab remains a tremendous success. Here, we have created a format for brands that were previously only available for purchase online.

The Retail Concept Lab has a modular structure and is suitable for a wide variety of retail formats. It is booked out months in advance. The start-up Eden Flowers, which sells modern dried flowers, is the first business idea born in the Retail Lab that has become an innovative permanent tenant.

The „Glatters“ fan shop is also well received. High demand for fan articles highlights just how popular our brand is.

Aside from commercial milestones, Glatt was also able to express its solidarity during the coronavirus crisis. Together with our tenants, we supported the aid project of Sister Ariane's Incontro association. Incontro distributes fresh food to people in Zurich who need it most. Glatt was able to contribute directly with donations in kind. The enormous solidarity of our community moved us deeply.

We expect that 2022 will prove challenging for retailers yet again. Nevertheless, we have begun the year with plenty of energy and will be able to bring more exclusive formats to Switzerland. We will thus continue pursuing our strategy of offering customers a unique blend of proven brands and new concepts. Coupled with our specialist medical centre, a variety of services and 4,500 free parking spaces, we are convinced that we are in great shape to face the future.