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**EANS-News: Wolford Launches Market Offensive in China with a New Partner**

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No Keyword

Bregenz - Starting on February 1, 2019, Wolford AG is relying on Fosun Fashion Brand Management Company (FFBM) as its new partner to manage the company's brand identity in the important Chinese market which features a steadily growing class of luxury-oriented consumers. After Wolford's success in expanding its presence Hong Kong and Macau up until now, FFBM has now been contracted to steer the planned marketing drive in China.

FFBM is a subsidiary of Fosun Fashion Group and a full-service provider focusing on marketing and sales of luxury brands in China. The founder and CEO James Chen and his team members have more than fifteen years of experience in the management of international brands such as Roberto Cavalli, St. John and M Missoni.

FFBM will contribute its local expertise on Wolford's behalf in order to develop a detailed market entry strategy for China and assume responsibility for the operational management of all wholesale and retail channels as well as for e-commerce. In this way, FFBM will ensure the cultural "fit" of the merchandising and also carry out all operational tasks. Wolford aims to gradually and sustainably develop its business on the Chinese market in collaboration with FFBM. Medium-term revenue generated in China should be comparable with Wolford's present core markets of the USA (19% share of revenue) and Germany (15%).

"The FFBM team was just as convincing to us as the successful track record of the brands it has represented up until now. The company has the necessary experience and the right contacts and will provide an indispensable local touch to our brand presence as well as for the dynamic development of our business in China", states Wolford CEO Axel Dreher. Studies show that sales of premium brands in China have shown clear double-digit growth recently, above all thanks to eager to millennials who are eager to buy.

Further inquiry note:

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