

Matahari Department Store Officially Operates at Manhattan Time Square Medan

Medan, 8 June 2017 – PT Matahari Department Store Tbk (“Matahari” or the “Company”; stock code: “LPPF”), which operates across the archipelago, once again expand its store network by inaugurated its newest store at Manhattan Time Square Medan. Matahari Manhattan Times Square Medan is the 155th store which located at Jalan Jend. Gatot Subroto – Simpang Ring Road, Sei Sekambing, Medan Sunggal, Medan, North Sumatera, complements the presence of the 5th store in Medan and the 6th store operates in North Sumatera.

Matahari keep strengthening its existence in the middle of the competition in retail industry by aggressively expanding to several strategic locations. In the second quarter of this year, Matahari Manhattan Time Square Medan is the fourth store opened in 2017 after previously present at Pacific Mall – Tegal, Suncity Mall – Madiun and Lippo Plaza Jember. The increase of economic growth, in line with the increasing of customers’ lifestyle, especially towards Eid al-Fitr become one of the considerations for Matahari to present at the shopping center of Manhattan Time Square. A wide selection of fashion products both for women and men, children and adults, accessories, cosmetics, household appliances, shoes and bags which are available with special prices to meet the needs of its customers.

Manhattan Time Square has a strategic location at the crossroad of the main street which connects Medan and Binjai as well as a connecting street of Belawan to Tanjung Morawa and Lubuk Pakam. The strategic location will make the customers to reach the location easily both with private and public transportation. The concept of luxury mall and various tenants has become the mall’s attraction to the public. Targeting the middle-up class segment, Matahari believes its presence in Medan will be able to give different shopping experience. Occupying a 6,800 m² of shopping area, Matahari Manhattan Time Square Medan provides a classy and pleasant shopping atmosphere by adopting the latest concept of Matahari Department Store, the most preferred department store in Indonesia. A wider space layout as well as the use of 100% eco-friendly LED lighting systems, and high service standard will distinguish Matahari Mahattan Time Square Medan with the previous stores.

Matahari Manhattan Time Square Medan offers reputable brands with national and international high quality products. In the opening week of Matahari Manhattan Time Square Medan, Matahari gives many special promotion for its customers by providing 2,600 discount coupons of Rp 50,000,- for its loyal customers, discount coupon from the newspaper, and other attractive promotions of discount vouchers of Rp 500,000,- for minimum purchase of Rp 500,000,-.

The presence of Matahari at Manhattan Time Square Medan is expected to give positive effects to the citizens in its surrounding area, especially by engaging 380 employees whom almost 80% are from the local people in the surrounding area. The presence of Matahari in Medan offers job opportunities for young workers, and is expected to reduce the number of unemployment in this area. Thus the citizens’ wealth and quality of life will increase.

PT Matahari Department Store Tbk

BeritaSatu Plaza 10th Floor, Jl. Jend. Gatot Subroto Kav. 35-36, South Jakarta, Indonesia

Operational Head Office :

Menara Matahari 15th Floor, Jl. Bulevar Palem Raya No. 7, Lippo Village - Tangerang 15811, Indonesia Tel: 62 21 547 5333, Fax 62 21 547 5232

PRESS RELEASE

Along with the opening of Matahari Manhattan Time Square Medan, Matahari also has the opportunity to give donations to social foundations located around the area of Matahari Manhattan Time Square Medan. Three representatives from Permata Hikmah Orphanage, Al Washliyah Orphanage, and Bait Allah Orphanage attended the opening ceremony to receive a symbolic check worth 10 million rupiah each.

Each new Matahari store has different investment value, which ranged from around Rp 20 billion – Rp 30 billion per store. All financing plan is sourced from internal cash. Based on the 2016 financial data, total gross sales of PT Matahari Department Store Tbk reached Rp 17.3 trillion, growing quite rapidly compared to the previous year which recorded at Rp 15.9 trillion.

About PT Matahari Department Store Tbk

Matahari Department Store is Indonesia's largest department store retailer of fashion apparel, beauty and home products. With a network approximately 850 local suppliers, as well as international suppliers, developed over its 58 year history, Matahari provides the growing Indonesian middle class with the latest in fashion trends showcased in its modern and well-appointed stores. Matahari currently has 155 physical stores in operation located in 71 cities across Indonesia and also offers its merchandise on-line at MatahariStore.com.

INTERVIEWEES

1. Andre Rumantir – Merchandising, Marketing & Store Operations Director
2. Miranti Hadisusilo – Corporate Secretary & Legal Director
3. Yosef Iman Santosa – National Manager (West Area)
4. Arlia – Regional Manager (Sumatera I)
5. Erwin Rumzi – Store Manager Matahari Manhattan Time Square Medan

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