

[2000-03-29]

H&M opens its first stores in the USA

H&M, Hennes & Mauritz, is opening three stores in the New York area starting with the Fifth Avenue location in New York City on March 31st, followed by two additional stores opening in Palisades Center, West Nyack on April 6 and Garden State Plaza, New Jersey on April 13. H&M plans to open a total of five new stores in the New York area during 2000 including another Manhattan store this fall on Broadway and 34th Street.

The first New York City store (Fifth Avenue and 51st Street) will span over 35,000 square feet divided into three floors. The store will carry the H&M lines for women, men, teenagers as well as cosmetics.

H&M, the Swedish-based clothing retailer, was founded in 1947. The company now counts more than 600 stores in twelve European countries. The turnover in 1999 was 32.9 billion SEK (3.9 billion USD*). Ninety new stores are scheduled to open during the current financial year, including ten in Spain and the USA which are new markets for H&M.

H&M has a team of 70 designers who create all different lines of clothing covering men's and women's markets as well as baby, children, teenager, maternity and plus sizes, including accessories, lingerie, swimwear and cosmetics. The company sells its own designs exclusively in H&M stores. 300 million garments a year are sold and new goods are delivered to the stores daily.

H&M is mostly known for the business concept 'fashion and quality at the best price' as well as for the print advertising. The campaigns are shot by high profile photographers and have featured actors such as Isabella Rosselini, Johnny Depp, Steve Buscemi, Patricia Arquette and Gary Oldman including some of the fashion industry's top models.

For more information please contact Christian Bagnoud at H&M at (212) 489-8777 or Laurence Goldberg or Pierre Rougier at PR Consulting at (212) 228-8181. You can also find more information by visiting H&M's website at www.hm.com

*) Exchange rate as of November 30, 1999.