

## 【英語版プレスリリース】

### **Baozun Acquires Full Jet to Strengthen Leadership in Luxury E-commerce Services**

Baozun Inc., a China's leading e-commerce service firm, announced the acquisition of Full Jet Limited ("Full Jet"), as parts of its move to strengthen its leadership in China's flourishing luxury e-commerce field. The Full Jet team will become a part of Baozun's premium brand and luxury business unit. Together, both companies will build on their strengths to help their premium and luxury clients capture and capitalize on the booming e-commerce market in China.

Full Jet is a strategic and brand-focused industry expert that specializes in developing go-to-market strategies for high-end and luxury brands entering the Chinese market. Its key business coverage includes brand development, strategic consulting, e-commerce operations, and marketing. Full Jet has successfully leveraged its in-depth knowledge of China's e-commerce market to support many leading international luxury brand partners and groups. So far, Full Jet has its global offices in Paris, Hong Kong, and Shanghai.

Founded in 2007, Baozun is a leading e-commerce service firm and a trusted partner to many international premium and luxury brands, holding a portfolio of 260 brands by the end of September 2020. In September 2020, Baozun elevated its Premium and Luxury Brands team to a tier 1 business unit in order to better leverage its data analytics, insights, and resources. This acquisition will further enhance Baozun's expertise in business development, strategic consulting, and brand management, and further increase its attractiveness to more premium and luxury brands worldwide.

According to a recent statistic released by a third-party consulting firm, China's personal luxury market grew by more than 45% in 2020, spearheaded by a robust e-commerce demand. Many premium and luxury brands opened online stores to capitalize on this surge.

However, China's e-commerce market is full of challenges, characterized by a much younger luxury consumer population (50% of luxury purchases in China are made by those under 30), fierce competition, and rapidly evolving e-commerce platforms. International brands find it costly to build their team from scratch and working with an e-commerce service partner therefore becomes a natural choice.

To create the same memorable shopping experience that is offered at brick-and-mortar stores, luxury brands need to think deeper about their online customer journey. It is crucial that they provide customers with a seamless and premium experience at every touch point, which includes everything from the look and feel of the online store to the service quality, from the marketing to the content, and from delivery to aftersales services.

This is where Baozun and the Full Jet team can help. Baozun has pioneered end-to-end e-commerce capabilities, omni-channel coverage, and tech-driven solutions in China's e-commerce service agency industry. Baozun has become the de facto standard for helping luxury brands execute their e-commerce strategies in China. From channel strategy, product selection, marketing tactics, operational and practical solutions, to multicultural understanding, consumer needs insights, source integration capabilities, and infrastructure, Baozun is capable of helping premium and luxury brands get the most out of China's booming luxury market. Full Jet, with its profound marketing and brand expertise and deep insight into the needs of Chinese consumers, is capable of offering outstanding e-commerce operations through its consulting

and digital marketing services. By working with Baozun and Full Jet, international premium and luxury brands can leave complex e-commerce operations in good hands and focus on building long-term brand value with Chinese consumers.

"We are very much looking forward to this partnership with Full Jet," said Mr. Vincent Qiu, Chairman and Chief Executive Officer of Baozun. "Our common goal is to help our international luxury and premium brand partners quickly capture the market opportunities in China. With our excellent performance in e-commerce operations, deep insight into the luxury market, and strong infrastructure, coupled with Full Jet's brand and business development expertise, we will be able to empower more international brands to succeed in the Chinese market. By leveraging our respective strengths, we are poised to unlock future growth potential in premium and luxury sectors. We believe that the premium and luxury business will be a strong growth driver for Baozun, and project that it will generate an annual GMV (gross transaction volume) of RMB 20 billion over the next three to five years."

Ms. Sandrine Zerbib, Founder and Managing Partner of Full Jet, said, "We look forward to starting this new journey with Baozun. This acquisition opens the gate to many huge opportunities for both parties. We have been impressed by the broad vision and great execution that Mr. Vincent Qiu and his team have shown, which has helped make Baozun an undisputed leader in China's rapidly growing e-commerce operation and service market. Baozun is an ideal partner for us. It can help us quickly increase the value of the brand. As we share the same vision as Baozun, we expect this acquisition to take the international premium and luxury e-commerce industry to the next level."

#### **About Baozun Inc.**

Baozun Inc. is the leader and a pioneer in the brand e-commerce service industry in China. Baozun empowers a broad and diverse range of brands to grow and succeed by leveraging its end-to-end e-commerce service capabilities, omni-channel coverage and technology-driven solutions. Its integrated one-stop solutions address all core aspects of the e-commerce operations covering IT solutions, online store operations, digital marketing, customer services, and warehousing and fulfillment. For more information, please visit <http://ir.baozun.com>

#### **About Full Jet Limited**

Full Jet was founded by brand experts, with its founder of 27 years of experience in brand building in China. It started as a consulting agency advising fashion and sports multinationals with regards to their China development with a focus on positioning and distribution. It then developed its operational services starting with offline distribution assistance, brand management, and finally online e-commerce solutions. Leveraging its international perspective tailored for China, it has demonstrated its strengths in pitching and communicating with foreign premium and luxury brands entering China or developing their China business. For more information, please visit <http://www.fulljet.com.cn/>

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