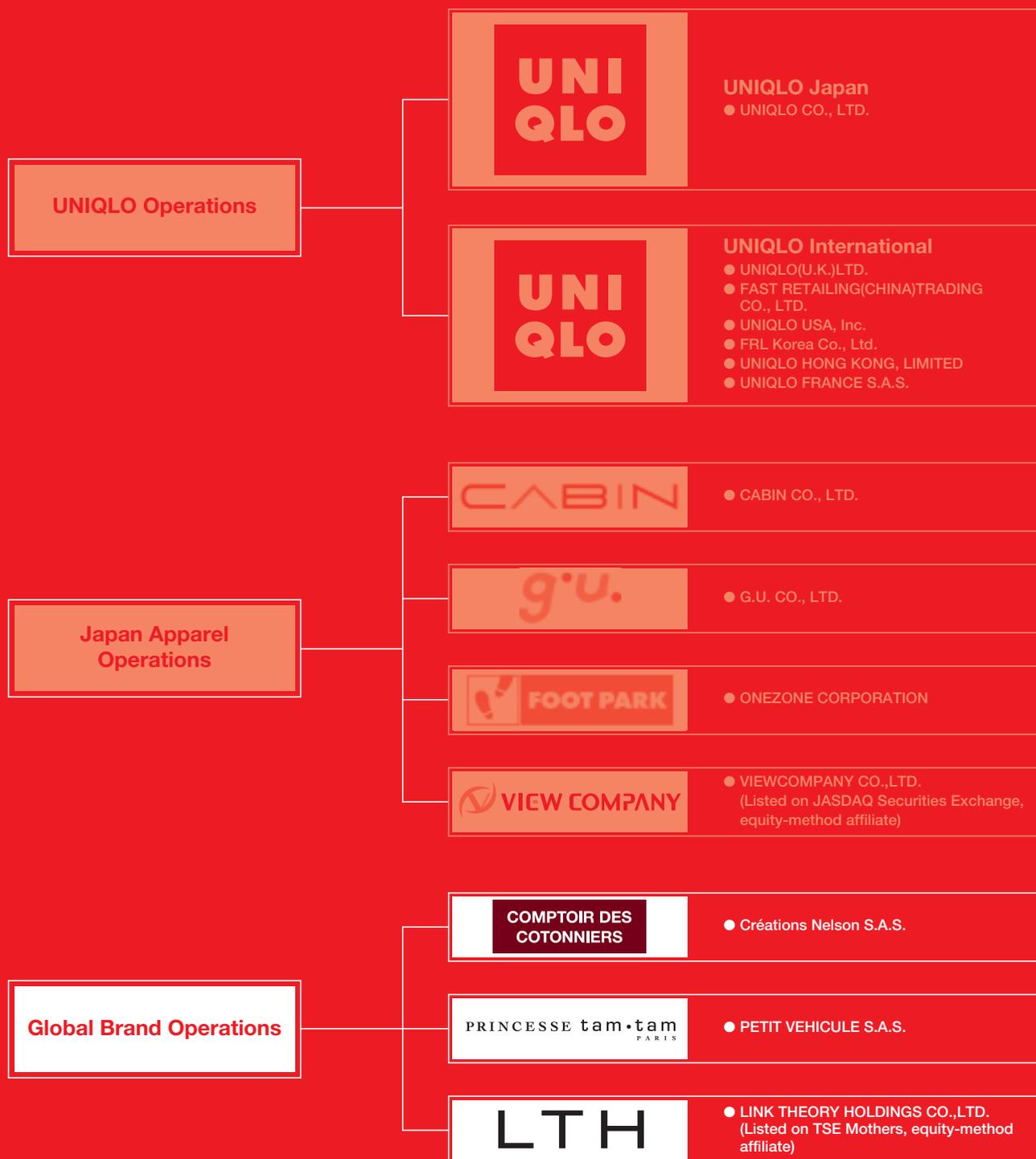


Global Brand Operations

Our mission in Global Brand operations is to use the financial resources and business base of FAST RETAILING to nurture new international brands based on excellent concepts. Brands with global potential that we are developing in Europe, Asia, and the United States include COMPTOIR DES COTONNIERS, which offers a superb lineup of French casual wear, and lingerie brand PRINCESSE TAM.TAM.



Créations Nelson S.A.S.

<http://www.meresetfilles.jp/>

**COMPTOIR DES
COTONNIERS**



Sophie and her daughter Léa

Chic French brand COMPTOIR DES COTONNIERS ready to go global

COMPTOIR DES COTONNIERS is the French women's brand whose creative style and the mother and daughter campaigns have won over a large public. Each season, real duos from around the world embody the collection image.

History

The saga began in 1995 with the opening of two boutiques in Paris and Toulouse. The trade name COMPTOIR DES COTONNIERS referred to the natural fabrics, with a human dimension of exchange and proximity with the customers.

The brand developed its core values further in 1997, when the founder realized, dressing the shop window, that mothers and daughters often go shopping and spend enjoyable time together. When the COMPTOIR DES COTONNIERS presented its image embodied by real mothers and daughters, the concept quickly won a large following in France.

Overseas boutiques were opened, starting with European cities: first Barcelona, Madrid, and Brussels, then Berlin, London, Lisbon, and Milan. In the meantime, the brand established itself in Tokyo and Seoul.

Products

The collections reflect the image of the brand—authenticity, naturalness, and femininity. The clothes are designed so that the most sophisticated trends are reinterpreted to be constantly flattering.

Its preoccupation with detail and the desire to be different have also led the brand to develop exclusive prints and fabrics.

Since 2004, COMPTOIR DES COTONNIERS has increased its offer with not only a children's collection but also with a lingerie line and accessories. COMPTOIR DES COTONNIERS, moreover, offers a selection of Fair Trade products such as trainers by Veja—a Brazilian brand made in 100% natural materials by a cooperative of small producers.

Casting sessions are organized in every country where the brand is present, and are featured on the Website:

www.mothers-and-daughters.com



COMPTOIR DES COTONNIERS Boutique rue Pavée

Growth Strategies

With retail sales amounting to ¥24 billion, COMPTOIR DES COTONNIERS growth is due both to the increase in scope, or international development, and to the strong performance of the existing network. While optimizing the French network of 226 shops, the brand has developed in other European countries and in Asia, respectively, 59 and 29 points of sales (as of August 31, 2007). Since the first boutique in Tokyo in February 2006, 20 points of sale have been opened in Japan. The COMPTOIR DES COTONNIERS brand has recently launched children's, lingerie, and accessories lines and will continue to enhance its product offerings for further growth.

INTERVIEW

Creative Director of COMPTOIR DES COTONNIERS

Brigitte Comazzi

Q: What do you think is unique about the brand COMPTOIR DES COTONNIERS?

The brand is very original because it communicates with customers by having them identify with real mothers and daughters. For 10 years, COMPTOIR DES COTONNIERS has been illustrating the special rapport between mothers and daughters by selecting and featuring completely anonymous mother and daughter pairs, who display their close and easy relationship, in the brand's advertising campaigns. We are the only brand to communicate with real people, not with stars, nor with celebrities or models. When people look at our ads, they feel a very close identification since the link between mothers and daughters is authentic, human, and universal. I can almost hear them saying, "Oh, these mothers and daughters are like us." Those feelings of proximity and intimacy are very important for us.



Q: Are there any French or Parisian elements in the brand? How do you present the brand in other countries in Europe and Asia?

The Parisian look is natural, feminine, never showing off – never too much.

With a style that mixes the current trends with a constant simplicity, our collection embodies the charm and elegance of the "Parisian" chic for the contemporary woman. And I think that is what women from other countries like: the French touch.



Q: Tell us what is particularly great about COMPTOIR DES COTONNIERS clothes?

The preoccupation with details, refinement, and the desire to be different leads us to develop exclusive prints and fabrics. The cuts are sophisticated, finishes are meticulous, and the style always reflects the latest trends.

Q: What do you believe were the keys to the success of the 2007 collections?

The collections were more feminine. The dresses demonstrated their strengths with new proportions. We worked on more contemporary silhouettes introducing, for example, new volume and fullness for coats and created successful prints. We highlighted some garments with touches of colors. Some looks went on also to express new, chic basics.

Q: As a creative director, have you changed anything?

I brought more feminine, fashionable elements to the collections and more diversity, with new silhouettes, fabrics, or color range while building naturally on the brand's fashion "code." The most sophisticated trends are reinterpreted so as to be constantly in line with our image.

Q: How do you capture the trends, and where does your inspiration come from?

You need to look at the customers, at people on the street, TV, books, cinema, everything. You need to be very open-minded and curious. We travel a lot to feel the trend in the United States, Japan, or Europe. We also have a good relationship within the design team; we speak a lot, exchanging different points of view. So, inspiration is everywhere.

Global Brand Operations

PETIT VEHICULE S.A.S.

<http://www.princessetamtam.com/>

PRINCESSE tam•tam
PARIS



PRINCESSE TAM.TAM to offer women lingerie with dreams, spirits and freedom

Stylish and innovative, the French-born lifestyle brand PRINCESSE TAM.TAM cares less for the rules of the lingerie market than for fashion and creativity. Making a statement in support of free femininity, this affordable luxury brand aims for the world market.

History

Twenty-two years ago in France, lingerie was either functional or “sexy,” mostly in knitted fabrics. Madagascar born and raised, bright colors and perfume of the southern island still in mind, Loumia and Shama Hiridjee surprised Parisians with their colorful, printed bras in woven fabrics.

In 1985, PRINCESSE TAM.TAM presented its first collection in a prêt-à-porter show. Immediate orders from major department stores followed. In 1987, PRINCESSE TAM.TAM opened its first shop in Montparnasse. In the 1990s, the brand launched lines of homewear and swimsuits.

The developer of the PRINCESSE TAM.TAM brand, PETIT VEHICULE, became a FAST RETAILING subsidiary in February 2005.

Products

PRINCESSE TAM.TAM has diversified its products into three coordinated lines of lingerie, homewear, and swimwear. Innovations involve all aspects of the product, fabrics, designs, and patterns to accessories and prints. PRINCESSE TAM.TAM designs all its collections in-house.

While innovative and fashion-conscious, the product also reflects the artisanship of lingerie manufacturers in France. Fabrics and supplies are selected from well-known European manufacturers with production bases in the Mediterranean region, the Indian Ocean region, and Asian countries.



PRINCESSE TAM.TAM Boutique rue Bonaparte

Growth Strategies

PRINCESSE TAM.TAM has its own network of 131 directly operated shops mainly in France as of June 2007. The products are being sold through major department stores, such as Galeries Lafayette and Printemps. Outside France, the brand has built a presence in 45 countries through a combination of 1,500 distributors, including such department stores as Harrods, Selfridges, La Rinascente, and Neiman Marcus, and an international network is expanding, in Europe, Russia, the Middle East, and the Indian Ocean region.

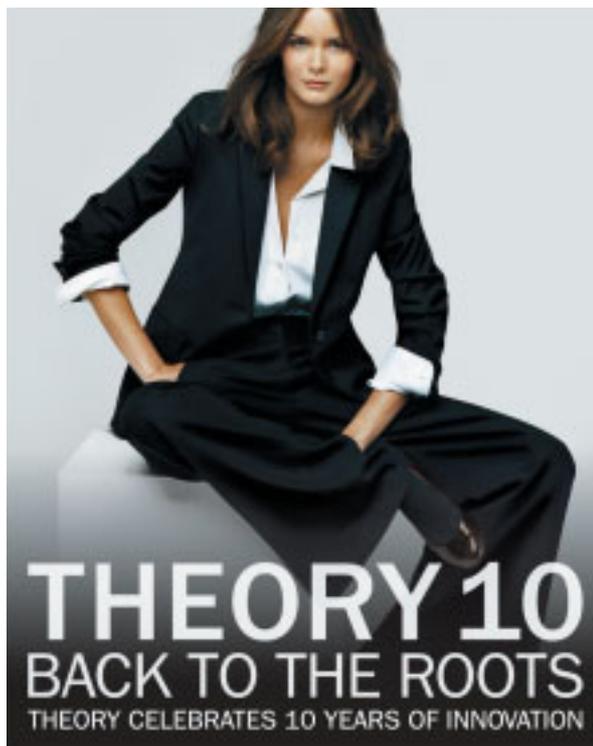


Global Brand Operations

LINK THEORY HOLDINGS CO.,LTD.

<http://www.link-theory.com/>

LTH



Born in New York and adorning the life scenes of today's women

Theory is a brand that began life in New York and offers a style springing from the concept of “new basic,” which features second-to-none comfort and a sophisticated look, with a touch of the trendy.

History

The Theory brand moved into the ranks of global brands almost immediately after its inception in New York in 1997. Theory became widely known in Japan in 1999 when Andrew Rosen, Theory's founder, and his longtime friend Ricky C. Sasaki, now the CEO of LINK THEORY HOLDINGS CO.,LTD. (LTH), introduced the brand to the domestic market through Link International Co., Ltd., which is now LTH. In 2003, LTH acquired the U.S.-based Theory LLC., which held the brand's licenses. This acquisition opened the way for LTH to establish a global business franchise for the Theory brand.

FAST RETAILING took its equity stake in January 2004, and LTH subsequently listed on the Tokyo Stock Exchange's Mothers market in June 2005.

Products

The Theory brand, conceived in response to the needs of contemporary women, embodies a modern sensibility without sacrificing comfort. Theory's easy-to-wear pieces use high-quality stretch fabrics to create a flattering fit and a beautiful silhouette. Offering utility that suits women living in today's world, the Theory brand is widely acclaimed for collections that are attuned to the diverse lifestyles of contemporary women.

The theme of Theory's collections for 2007 was “THEORY 10: BACK TO THE ROOTS.” Featured items that go back to Theory's roots were basics whose essence has not changed since its birth a decade ago; Theory's collections continue to appeal to many women that love fashion.



Theory Paris store

Growth Strategy

Already a leading brand in the contemporary market in Japan and the United States, Theory is working to strengthen its foundation in Europe. LTH set up a Theory marketing office in London in 2007 and opened a directly-managed store in Paris. The aim is to attain sustainable growth by improving efficiency in the U.S. and Japanese markets and accelerating the growth of LTH's European operations. LTH is developing brands such as Helmut Lang and Premise as follow-ups to Theory to become a global enterprise and a leader in the contemporary market.