

***BSX* records steady growth six months after its launch in Korea**

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Giordano's new youth-oriented *BSX* brand has recorded steady growth since its launch in Korea in March 2008. Giordano Korea currently has 12 *BSX* outlets, including a two storey flagship in Myong-dong, a retail and entertainment district that is popular with Seoul's young consumers. The brand now accounts for about 7% of Giordano Korea's sales, and the company is planning to double the number of *BSX* outlets in 2009.

"Given its popularity among young consumers as a shopping and entertainment destination, Myong-dong is the perfect place to launch *BSX* in Korea. The Myong-dong flagship has been well received and has enabled *BSX* to successfully establish itself as a brand with personality and attitude among young consumers," commented Mr. Han Jun-Seok Han, CEO of Giordano Korea.

"In view of the encouraging results, we have pushed ahead with a wider roll-out of the brand. There are now 12 *BSX* outlets in Korea and the brand accounts for about 7% of our business. Looking ahead, we will continue to grow our *BSX* business, though we proceed so very cautiously in light of the global financial crisis," Mr. Han continued.

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Photo caption:

The two-storey *BSX* flagship store, situated in a prime location in Myong-dong, has been well received by young consumers in Seoul.



Photo caption:

BSX has expanded quickly and now has 12 outlets in Korea, including this corner in the Lotte Department Store in Myong-dong, Seoul.

About Giordano:

Giordano is a leading international retailer of men's, women's and children's apparel under the brand names *Giordano*, *Giordano Concepts*, *Giordano Ladies*, *Giordano Junior* and *BSX*. Established in 1981, Giordano now operates over 1,900 stores and counters in Greater China, Japan, Korea, Southeast Asia, Australia, India and the Middle East.

About Giordano Korea:

Established in 1994, Giordano Corporation Limited (Giordano Korea) is a joint venture between Giordano International Limited (Giordano International) and Ilshin Investment Co., Ltd., the venture capital investment arm of Ilshin Spinning Co. Ltd. Giordano Korea operates about 180 stores and counters in South Korea. Giordano International holds a 48.8% interest in Giordano South Korea.

More information about Ilshin:

<http://www.ilshin.co.kr/eng/familysite/capital.asp>

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