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BEST RETAIL REPORT SHOWS SIGNS OF RECOVERY FOR THE RETAIL INDUSTRY

Interbrand debuts new global report, which includes Interbrand Design Forum's Annual Ranking of the Top 50 Most Valuable U.S. Brands

New York, New York (29 MARCH 2011) – Interbrand, the leading brand consultancy and authors of the annual Best Global Brands ranking of the top 100 world's most valuable brands, have turned their attention to the global retail sector.

The Best Retail Brands report ranks the top 50 U.S. retail brands by brand value, as well as the top retail brands from Asia Pacific, Canada, the U.K., France, Germany, and Spain. The U.S. brands are valued for the third time in collaboration with Interbrand Design Forum, the retail experience group within Interbrand. Walmart is the most valuable retail brand for the third consecutive year in the U.S, while Woolworths, Shoppers Drug Mart, Tesco, Carrefour, ALDI and Zara are ranked as the number one retailer in their respective markets.

Findings show that U.S. retailers are leading on the road to recovery much as the U.S. was first affected by the economic downturn in 2008. Across Europe, retailers are harder pressed to generate value from cash-strapped consumers and Asian retailers are presented with both opportunities and challenges as markets expand consumers' preferences.

"Consumer confidence has been returning, yet people have been fundamentally changed by the recession, with markets opening up and rapid advances in technology that influence how and where people shop. For retailers, this means having to create new, exciting opportunities to truly connect with more skeptical and e-savvier customers," said Jez Frampton, Global Chief Executive of Interbrand.

Brand-led companies are proving to be resilient in this environment characterized by rapid change.

"For two years, store expansion has slowed while retailers focused on what mattered most to their customers. In the past year, the best performing brands demonstrated their ability to understand customers, and have found innovative ways to strengthen the relationship with their core customers," said Bruce Dybvad, CEO of Interbrand Design Forum.

The most prominent global retail trends gaining relevancy across the sector include:

- **Digital Growth**: Technology is shaping new opportunities and consumers want their retail experience to be as seamless as possible. By listening to customer's feedback, brands like Macy's and Whole Food's are aligning R&D with innovation, and extending their brand to sleek iPad apps, and interactive micro-sites.

- **Human Presence**: Brands with genuine character, definite core values, and a concern for community are likely to profit the most. Corporate citizenship practices are becoming more common and hold the promise of becoming differentiating factors in the decision-making process. Marks & Spencer is forging ahead with plans to become the world's most sustainable retailer by 2015.

- **Global expansion**: Retail brands must view their competition as both local and global. Many retailers are establishing an international presence, while multichannel initiatives are becoming a crucial to develop segmented markets. Zara has strengthened its presence in Asia and America, and has plans to enter Australia and South Africa in the year ahead. The Spanish brand is growing at break-neck speed, bolstering its performance in its home market.

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Global Insights:
United States: Brand-led companies prove resilient, responding rapidly to the downturn while taking advantage of its opportunities
Following the recession, innovation is back on the table. Publix is making the traditional supermarket format mean something beyond the rattle of carts through endless aisles. The brand continues to make gains year over year by providing programs beyond food that builds relationships with customers, such as in-house health clinics, and in some cases free antibiotics.

Canada: Strong Canadian brands like lululemon athletica will have to leverage their national heritage to compete with US entrants into the Canadian market
Canadian retailers will need to offer a compelling reason for customers to remain brand loyal by examining what drives preference amongst Canadians – and deliver to that end.

U.K.: While brands that got it wrong responded to calls for value by offering less for less, the U.K. brands that got it right focused on price without compromising experience or product quality.
Additionally U.K. brands like Next that operate through multichannel platforms where the physical store, online shop, and catalogues brought products to life; successfully forged meaningful experiences for consumers.

France: Smaller, intimate stores coupled with multichannel experiences foster long-term customer engagement
Carrefour has found that its alternative small-store format, Carrefour City, connects much better with consumers than its hypermarkets in city and town centers. By meeting specific consumer needs and evolving store models, brands like Carrefour, Auchan, Casino are prospering.

Germany: A sound corporate citizenship strategy and smarter shop concepts will generate more long-term value than price slashing.
The German customer, bombarded with messages like "Geiz ist geil" ("Cheap is cool") over the years, has grown accustomed to communications and brands that focus on low price, a proposition that is neither unique nor compelling. German retailers need to start looking beyond price-cutting and discounts. With advertising spend declining, corporate citizenship activities (as with new entrant Dm) are proving to be one effective and vital way to strengthen brands, as are new, "one-stop-shop" formats.

Spain: Excellent local adaptation and global expansion spur a renewed sense prosperity
Fashion brands such as Zara and Mango, are growing despite a difficult domestic market by focusing on international expansion, excellent local adaption, and the constant update of their collections based on runway fashion and urban trends. But the challenge isn't over yet, as these brands face substantial competition from brands like H&M, Primark, and Topshop. Similarly, Spanish apparel retailers are being challenged by international brands like UNIQLO and Gap that are entering the Spanish market. Spain's top retail brands will have to stay on their toes - expand their digital mobile touchpoints and find new ways to differentiate.

Asia Pacific: New value perception
In Asia Pacific, shoppers are becoming smarter, savvier, and more demanding. Brands like Woolworths and Yamada Denki are attracting customers by offering superior quality at a reasonable price. The increase use of the internet is also irreversibly shifting power to the shopper, though local retailers have a lot to learn from their global competitors in terms of creating differentiating experiences to engage and maintain customer relationships.

Top 5 Most Valuable U.S. Retail Brands for 2011 (Top 50 at www.interbrand.com)

2011 Rank	BRAND	2011 BRAND VALUE $m	% CHANGE (BRAND VALUE)
1	**WALMART**	142,030	-8%
2	**TARGET**	23,301	-9%
3	**THE HOME DEPOT**	20,315	19%
4	**BEST BUY**	18,823	6%
5	**CVS/PHARMACY**	16,561	17%

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Top 5 Most Valuable Canadian Retail Brands for 2011

2011 Rank	BRAND	2011 BRAND VALUE $m	% CHANGE (BRAND VALUE)
1	**SHOPPERS DRUG MART**	2,613	-17%
2	**CANADIAN TIRE**	1,806	3%
3	**LULUEMON ATHLETICA**	943	24%
4	**FUTURE SHOP**	598	NEW
5	**WINNERS**	327	NEW

Top 5 Most Valuable U.K Retail Brands for 2011 (Top 10 at www.interbrand.com)

2011 Rank	BRAND	2011 BRAND VALUE $m	% CHANGE (BRAND VALUE)
1	**TESCO**	10,102	22%
2	**MARKS & SPENCER**	6,074	-4%
3	**BOOTS**	2,480	-16%
4	**ASDA**	1,395	-27%
5	**NEXT**	1,314	NEW

Top 5 Most Valuable French Retail Brands for 2011 (Top 10 at www.interbrand.com)

2011 Rank	BRAND	2011 BRAND VALUE $m	% CHANGE (BRAND VALUE)
1	**CARREFOUR**	13,345	1%
2	**AUCHAN**	2,856	6%
3	**LEROY MERLIN**	1,579	NEW
4	**L'OCCITANE**	1,341	NEW
5	**SEPHORA**	1,313	22%

Top 5 Most Valuable German Retail Brands for 2011 (Top 10 at www.interbrand.com)

2011 Rank	BRAND	2011 BRAND VALUE $m	% CHANGE (BRAND VALUE)
1	**ALDI**	3,525	-14%
2	**MEDIAMART**	1,343	-4%
3	**EDEKA**	1,321	6%
4	**LIDL**	1,176	-6%
5	**KAUFLAND**	524	-4%

Top 5 Most Valuable Spanish Retail Brands for 2011

2011 Rank	BRAND	2011 BRAND VALUE $m	% CHANGE (BRAND VALUE)
1	**ZARA**	7,468	10%
2	**EL CORTE INGLÉS**	2,368	7%
3	**MANGO**	1,071	-4%
4	**MERCADONA**	693	-7%
5	**DIA**	599	NEW

Top 5 Most Valuable Asia Pacific Retail Brands for 2011 (Top 10 at www.interbrand.com)

2011 Rank	BRAND	2011 BRAND VALUE $m
1	**WOOLWORTHS**	4,015
2	**UNIQLO**	2,606
3	**HARVEY NORMAN**	897
4	**DAVID JONES**	613
5	**MEYER**	529

About Interbrand

Founded in 1974, Interbrand is recognized for being at the forefront of the dialogue on brands as business assets. Today, Interbrand is among the largest brand consultancies and has grown to include 40 offices in 25 countries. The combination of rigorous strategy and analytics with world-class design creativity help its clients to create and manage brand value in all market dynamics. It is widely respected for its annual study, The Best Global Brands, and creating a broader platform for the discussion on brands in the Webby-award winning website brandchannel.com. For more on Interbrand, visit www.interbrand.com.

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