

Press Release

Alhokair signs Saudi franchise for French electronic and cultural retailer, Fnac Darty

Riyadh, Saudi Arabia: 27 April 2021 – Fawaz Abdulaziz Alhokair Co. (“Alhokair”), the leading franchise retailer in Saudi Arabia, has signed a franchise agreement with leading European electronic and cultural retailer, Fnac Darty, supporting its commitment to providing a diversified retail shopping experience to Saudi customers.

Set to open doors in 2022, the first Fnac store in the Kingdom will bring an elevated experience-driven retail environment, and showcase multi-brand consumer electronics, household appliances, stationery, books, cultural and lifestyle products, and value-added services. Fnac Darty operates 908 stores, including 346 franchises around the globe. Last year, the company reported global revenues of over USD 8.9 billion, with online sales accounting for 31 percent of Group’s turnover. Fnac Darty’s franchise deal with Alhokair is the first move into the Saudi market.

Speaking on the new franchise deal, Marwan Moukarzel, CEO of Fawaz Abdulaziz Alhokair Co., said: “This strategic partnership with a leading retailer of the caliber of Fnac Darty is perfectly in line with our objective to diversify our brand portfolio and drive sustainable growth. The European retailer’s strategic focus on building a strong customer base with evolving experiences around electronics, multimedia and lifestyle categories, is a major milestone in Alhokair’s journey to become the lifestyle retail partner of choice in Saudi Arabia.”

Enrique Martinez, CEO of Fnac Darty comments:” We are honored to seal this agreement with Alhokair, the leading franchise retailer on the Saudi market. We will share our expertise and passion for technical and cultural products and team up to build the best enriched proposition for Saudi customers. The partnership will provide a premium offer of multimedia and cultural products and qualitative store shopping experience, thanks to a dedicated expert team. This deal is a great opportunity for our Group, for our partner and for future customers”.

Alhokair is placing heavy emphasis on introducing brands that offer customers superior services both online and offline. As part of its strategy in the Kingdom, the retailer aims to provide customers with a wider range of brands that enable flexible and omnichannel shopping experiences.

The collaboration comes at a time when post-Covid-19 recovery is led by surging demand for electronics such as tablets and laptops. Moreover, an increase in at-home electronics purchases is fueled by businesses and educational institutions offering flexible remote working and learning solutions.

Today, Alhokair operates more than 1,800 retail stores across 12 countries. Its portfolio comprises more than 90 international and local brands in fashion, beauty, sports, multimedia, and food and beverage. The business is focused on growing and diversifying its retail offer into a lifestyle experience, by building an omnichannel footprint in domestic and international markets.

-Ends-