COVENT GARDEN

PRESS RELEASE

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REFORMATION TO OPEN FLAGSHIP STORE IN COVENT GARDEN

Capital & Counties Properties PLC ('Capco') announces that sustainable fashion brand Reformation has agreed terms to open a new London flagship store in Covent Garden. Following the success of its first London store which opened in August 2019, Reformation will open at 27 King Street.

Founded in 2009, Reformation is a revolutionary lifestyle brand that proves fashion and sustainability can coexist. They combine stylish, vintage-inspired designs with sustainable practices, releasing limited-edition collections for individuals who want to look beautiful and live sustainably. Their stuff is 100% water, waste and carbon neutral, with a commitment to being climate positive by 2025.

Reformation's retail experience emulates their sustainable ethos with a focus on natural and recyclable materials, including vintage furniture, eco-friendly fabrics, hangers, and reusable totes. They also offset 100% of their stores' electricity usage with wind energy.

This new signing adds to Covent Garden's growing list of the very best British and international fashion, beauty and luxury jewellery brands. The estate has a mix of one-of-a-kind and flagship stores, in a pedestrianised open-air shopping environment with brands including Chanel, Tom Ford, Paul Smith, ba&sh, Arc'teryx, A.P.C, Polo Ralph Lauren, and Bucherer, making the area one of London's most exciting leisure destinations.

William Oliver, Head of Retail & Restaurant Leasing, Capco Covent Garden, said: "We are delighted to announce that Reformation has chosen Covent Garden as the site of its new UK flagship store. As a sustainable, digitally native fashion brand, Reformation will add to the existing unique shopping experiences that the estate offers for consumers, joining the world-class mix of luxury and contemporary fashion and accessories brands on the estate including Ganni, Tiffany & Co, American Vintage, Vashi, Free People and Mulberry."

-Ends@CoventGardenLDN
#CoventGarden
coventgarden.london



For all media enquiries, request for interviews or images, please contact:

Capco Covent Garden

Catherine Riccomini

Tel: +44 (0)20 7395 5499 / Catherine@capitalandcounties.com

Mission

Covent Garden Press Office: +44 (0)20 7845 7800 / capco@thisismission.com

Reformation

Sarah Hunnam

Tel: +44 7747056808 / sarah@zoecommunications.co.uk

About Capco Covent Garden:

Covent Garden is a leading retail and dining destination and is one of the most vibrant estates in the heart of central London. The area is now home to a wide variety of British, global and independent brands including Chanel, Tom Ford, Ganni, Vashi, Balthazar and SUSHISAMBA, with upcoming openings from Arc'tyrex, Strathberry and The Big Mamma Group. www.coventgarden.london

About Capital & Counties Properties PLC ("Capco")

Capital & Counties Properties PLC is one of the largest listed property investment companies in central London and is a constituent of the FTSE-250 Index. Capco's landmark estate at Covent Garden was valued at £1.8 billion (as at 31 December 2020) where its ownership comprises over 1.1 million square feet of lettable space. As at the date hereof, Capco owns a 25.2 per cent shareholding in Shaftesbury PLC. Capco shares are listed on the London Stock Exchange and the Johannesburg Stock Exchange. www.capitalandcounties.com

About Reformation

Founded in 2009, Reformation is a revolutionary lifestyle brand that proves fashion and sustainability can coexist. Reformation combines stylish, vintage-inspired designs with sustainable practices, releasing limited-edition collections for individuals who want to look beautiful and live sustainably. Reformation infuses green measures into every aspect of the business. Setting an example for the industry, Reformation remains at the forefront of innovation in sustainable fashion—running the first sustainable factory in Los Angeles, using deadstock and eco fabrics, tracking and sharing the environmental impact of every product, and investing in the people who make this revolution possible. The brand has also established itself as a pioneer in retail innovation, developing an in-store tech concept that brings the best of its online experience to its physical doors.

Reformation's mission is to bring sustainable fashion to everyone.

www.thereformation.com