



Myntra launches Italian handbag brand, Carpisa, exclusively on its platform

Bengaluru, November 22, 2018: Myntra announces the launch of Carpisa, the Italian brand known for its fine collection of handbags, suitcases, wallets and accessories, exclusively on its platform. The brand is being introduced to shoppers in India for the first time exclusively on Myntra, through a range of handbags, crafted for the modern and fashion-conscious women.

Founded in 2001, Carpisa became one of the leading retailers in the bag, luggage and fashion accessory sector and holds celebrity actor Penelope Cruz as the brand ambassador. The brand is known for its designs, quality of products and above all, represents Italian culture and lifestyle.

Catering to the affordable luxury segment, products from Carpisa are available at an average price of Rupees 3,600/-, targeting women in the age group of 25 to 40 years from Sec A and Sec A+ categories in metros and tier 1 cities.

The handbags segment that Carpisa caters to in India is growing at a CAGR of over 15%, with an annual market potential of \$ 10 billion when combined with luggage and accessories.

Speaking on the launch, Manohar Kamath, CXO and Head, Myntra Fashion Brands and Category Business, said, “We are delighted to announce the launch of Carpisa exclusively on Myntra. Shoppers in India are increasingly becoming brand and quality conscious and are exploring international brands and designs, clearly looking up to global styles and trends. As a leader in fashion ecommerce, we are focused on making the best of international brands accessible to our customers and Carpisa is the latest entrant, targeted at the fashion conscious women in India.”

Mr. Francesco Pinto, Pianoforte Group International Expansion Director added, “We are extremely delighted to set foot in India in partnership with Myntra. India offers a huge growth opportunity for Carpisa, considering the size of the burgeoning fashion and lifestyle market. We are proud of this association with Myntra that builds a strong launchpad for Carpisa, while also giving the much needed initial thrust to take off.”

About Myntra:

Myntra is India's leading platform for fashion brands and pioneer in m-commerce play. Myntra has partnered with over 2000 leading fashion and lifestyle brands in the country such as Nike, adidas, Puma, Levis, Wrangler, Arrow, Jealous 21, Diesel, CAT, Harley Davidson, Ferrari, Timberland, US Polo, FabIndia, Biba and many more to offer a wide range in latest branded fashion and lifestyle wear. Myntra services over 19,000 pin codes across the country. With the largest in-season product catalogue, 100% authentic products, Cash on Delivery and 30-day Exchange/Return policy, Myntra is today the preferred shopping destination in India.

About Pianoforte Group:

Pianoforte Holding SpA is the result of the merger of Inticom and Kuvera and it is jointly led by the two Italian founding families Cimmino and Carlino.

It was created in 2011 with the aim of:



- **Supporting international development**
- **Providing overall strategic guidance to the brands**
- **Leveraging economies of scale and scope**

In 2012 Intesa Sanpaolo, the largest Italian commercial bank, acquired 10% share of Pianoforte Holding. In 2015, Intesa Sanpaolo has transferred its stake in Pianoforte Holding to NB Renaissance, a JV between Intesa Sanpaolo and Neuberger Berman, one of the world's biggest independent investment management firm. In 2016 Pianoforte Group was ranked by Mediobanca #580 among Top 1.500 industrial companies in Italy. Pianoforte, legally based in Milan, operates through two headquarters - **Gallarate** (Milan Malpensa area) and **Nola** (Naples). Carpisa has 611 stores worldwide, with 393 stores in Italy.