



Myntra launches Myntra Luxe, its luxury store; collaborates with The Collective to bring its luxury range, including many first-time brands, to the store

Partners with 65 Luxury brands including many first-time brands in India through The Collective

*Collaborates with The Collective to offer a range of in-demand luxury brands and styles
Offers a curated in-app shopping experience for shoppers of luxury*

Bengaluru, November 16, 2021: In yet another step towards strengthening its position as one of the leading fashion, beauty, and lifestyle brands in the country, Myntra has unveiled a dedicated store for all things luxury, 'Myntra Luxe', on its app. The segment offers luxury connoisseurs access to a curated collection of their favourite luxury brands, which also includes many first-time luxury brands available on Myntra through The Collective, across categories, while allowing brand partners an exclusive online storefront to showcase their collections to the luxury consumer base of India. With this proposition, Myntra forays into the luxury segment, strengthening its commitment to creating value for its wide customer base by making a vast range of brands and styles accessible to them.

In this journey, Myntra has also joined hands with The Collective, India's first and coveted multi-brand luxury lifestyle retailer that collaborates with the world's finest luxury apparel and accessory brands, to deliver the initial thrust for the launch of this segment. The Collective brings with it a curated collection of the most sought after brands such as Polo Ralph Lauren, Ted Baker, Hackett London, Hugo, and Fred Perry to Myntra Luxe. The brand assortment also includes Bvlgari, Movado Tissot, and many other leading brands. The leading categories of products in this segment include apparel, accessories, footwear, beauty and watches. Myntra will offer a wide collection of 65 luxury brands through the new Luxe store to begin with and will continue to scale the portfolio further.

'Myntra Luxe' pivots around three major propositions to build salience – a great selection of brands and styles, a personalized shopping experience, and engaging content, aiding strong discovery for shoppers. The luxury-only shop-in-shop feature delivers a differentiated experience for visitors to the platform with easy navigation flows and accessibility to the brands through dedicated tiles and cards within them. Myntra will also drive engagement for the segment, through Myntra Studio, a one-stop destination for content-led personalized experience where fashion influencers engage with consumers. In the true spirit of bringing the essence of luxury, and elevating the overall user-experience further while ensuring sustainability, Myntra Luxe products will adopt premium sustainable packaging methods and include a personalized note for their customers.

Speaking on the launch of Myntra Luxe, Amit Pande, Brand Head The Collective, said, "We are very excited to bring The Collective to Myntra Luxe. E-commerce at The Collective has displayed very strong momentum. Our partnership with Myntra will allow us to extend our reach and bring a taste of The Collective experience to Myntra's top customers."



Speaking on the launch of Myntra Luxe, Sharon Pais, Chief Business Officer, Myntra, said, “Myntra Luxe brings leading global luxury brands within easy reach of a growing cohort of shoppers looking up to this category in India today. We have witnessed a sharp rise in demand for luxury brands on our platform during the course of the pandemic, prompting us to create a dedicated offering for the same and enable luxury customers to enjoy a distinguished experience. We are especially excited to be launching our Luxe store with the addition of The Collective, which has established itself strongly in the minds of the customers with its unique assortment of global luxury brands.”

Myntra Luxe will also enable brands to reach the luxury shoppers in a differentiated and curated environment, riding on the back of Myntra’s wide customer base, superlative technology, and strong supply chain network.

According to data collected by Forrester, the Indian luxury e-commerce market is expected to reach US \$ 1.3 billion by 2023, growing at a CAGR of 29 per cent, one of the highest in the world. This increasing shift in luxury consumption is due to higher disposable income, accelerated digitization, growing globe-trotting culture and fashion aspirations that come with it, as well as growing inclination towards exclusivity, originality and indulgence.

About Myntra

Myntra is India's leading platform for fashion brands and pioneer in m-commerce play. An integral part of the Flipkart Group, Myntra brings together technology and fashion to create the best experience in the fashion and lifestyle space in India. The company has partnered with over 5000+ leading fashion and lifestyle brands in the country such as H&M, Levis, U.S. Polo Assn., Tommy Hilfiger, Louis Philippe, Jack & Jones, MANGO, Forever 21, Urbanic, Marks & Spencer, W, Biba, Nike, Puma, Crocs, M.A.C, and Fossil and many more, to offer a wide range in latest branded fashion and lifestyle wear. Myntra services over 27,000 pin codes across the country.