

## Discounter expands internationally: Woolworth opens branches in three countries

**Unna, 24 May 2023. Woolworth successfully continues to expand. On 1 June, the discount retail chain launched its 600th branch in Germany, demonstrating that the store format is fit for the future. This is further evidenced by the successful entry into the Polish market, with Woolworth opening three stores in May. Another country is on the agenda for 2023: the company aims to expand into Austria by the end of the year.**

Woolworth sees itself as a discount department store, offering its customers a wide range of products with around 10,000 everyday items. The retail concept is successful whilst gaining more and more customers. An increasing number of people appreciate the low prices and enjoy excellent value for money. The company aims to have more than 1,000 stores across the country so that customers will not need to travel far to visit the local store of their choice.

On 1 June 2023, the discounter opened their 600th store, representing a milestone on their way towards this ambitious target. Woolworth's continuous growth demonstrates that bricks-and-mortar retail was wrongly considered to be a fading sector, proving that its retail format is viable and successful. "Discount is in demand – more than ever before", says Roman Heini, CEO of Woolworth. "Our product range appeals to a large target group that is becoming even bigger. We live up to our claim that we are the "Home of Discount" and keep our price promises during times of financial uncertainty!"

In the future, Woolworth aims to take this successful retail concept into other parts of Europe. Three branches will open in Poland in May. To start, the first shop will open in Krakow on 8 May, then the next will open in Poznan on the 12th. Finally, a store will open in Warsaw, the capital, on 26 May. Entering the Polish market represents another milestone in Woolworth's success story. "We are the fastest growing retail chain in Germany", explains CEO Roman Heini. "We want to continue this success on an international level. We are proud that the first two stores in Poland are performing beyond our expectations."

Meanwhile, the Polish market is not the only foreign market that Woolworth aims to conquer, as the first stores should also be opening in Austria this year. The necessary Austrian subsidiary

was founded at the beginning of May. The first stores should start trading by the end of the year. Further details about the expansion schedule as well as the market potential will be provided by the company in the course of the year.