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TRENT & INDITEX TO BRING ZARA STORES INTO INDIA Joint venture Company to be formed

Trent Limited, the retail arm of the Tata Group, today announced a joint venture with Inditex Group, to develop and promote Zara stores in India. Inditex is one of the world's biggest fashion retailers from Spain.

In the MOU signed today Inditex would hold 51% while Trent Limited would hold a 49% stake in the joint venture company. The partnership plans to open its first stores starting in 2010 in New Delhi, Mumbai and other major cities of India.

During a signing ceremony at Inditex headquarters in Arteixo, Spain, Noel N Tata Managing Director of Trent Limited said: *"We are very excited about our proposed joint venture with Inditex. We see great opportunities for Zara in a country which is becoming increasingly fashion conscious. Zara has proven itself capable of quickly adapting to changing consumer tastes across geographies. Zara will satisfy the discerning Indian consumer's demand for the latest fashion trends very well."*

Commenting on the JV tie-up Inditex's First Deputy Chairman and Chief Executive Pablo Isla emphasised the excellent opportunity the Indian market poses for Zara's retail business: *"We view our entry into the Indian market to be of significant strategic importance. We are extremely delighted to be associating with Trent from the Tata Group one of India's largest and most respected business houses. Our retail offering has been very well received by shoppers in Asian markets, and we have rapidly expanded there. And now India will be one of our top priorities in the region."*

Notes to editors

Inditex

Inditex is one of the world's biggest fashion retailers. Its retail presence under the Zara, Pull and Bear, Massimo Dutti, Bershka, Stradivarius, Oysho, Zara Home and Uterqüe concepts encompasses more than 4,200 stores in 73 countries worldwide. The company has more than 86,000 employees throughout the world and posted sales of 9.435 billion euros in 2007.

Trent

Trent started its retail foray with the Westside brand in 1998. Today Westside which is a leading brand in lifestyle retail format has extended its footprint across 20 cities with 36 stores. Trent entered into the hypermarket business in 2004 with 'Star Bazaar' and has four stores in 3 cities across the country. In 2005 Trent acquired Landmark, a Books and Music chain of stores. Landmark has 27 stores across the country.

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