

# Hotel Shilla and 3Sixty Duty Free announce partnership to develop the Americas' travel retail business

By **Hibah Noor** on October, 28 2019 | Industry News



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The two parties announced an agreement by which Hotel Shilla (Shilla) will subscribe 44% of the share capital of 3Sixty Holding LLC (3Sixty), which is currently owned by Benny Klepach, Chairman, Founder and US entrepreneur. The closing of the deal is subject to customary regulatory approvals and the pair will have additional rights in five years.

Boo-Jin Lee, CEO, Hotel Shilla, notes: "Today we have achieved another important pillar of our development strategy. With our partnership with 3Sixty we aim to develop the business in the Americas region (more and more influenced by Asian travelers) and to leverage each other's competencies in the digital business to continue to lead the omni-channel disruption of travel retail".

Ingyu Han, Shilla Travel Retail, President, includes: "As is publicly known, negotiation with 3Sixty started quite a while ago and there were some hurdles to overcome to achieve our objective. However, 3Sixty's continued commitment to its strategic approach and its latest accomplishments, together with the expertise and enthusiasm we found in the 3Sixty management team, gave us the trust to eventually finalize this important expansion for our company."

Klepach affirms: "We have always considered Shilla a potential strong partner to help us achieve our strategic objectives and continuing to lead the digital disruption in our industry. With Shilla in our shareholding structure we can compete successfully for every airport opportunity in the Americas. We will leverage Shilla's competences in airport and digital retail and its merchandise categories strengths. On the other hand, we will offer Shilla our knowledge of the specific regional environment, recent developments in the digital business, unique business model and strong relationships in the liquor category."

Roberto Graziani, Executive Vice Chairman, 3Sixty, concludes: "We at 3Sixty, are very happy about

this new strong partnership. It delivers to us a very powerful mix of expertise, competence, commitment and financial strengths that will help us achieve our vision. We are looking forward to starting this fruitful collaboration.”