



PEPPERFRY LAUNCHES ITS FIRST FRANCHISE STUDIO IN BENGALURU

AIMS TO SPREAD THE STUDIO NETWORK ACROSS 20 CITIES IN INDIA

Pepperfry.com, India's No.1 Furniture and Home marketplace announced the launch of its first franchise Studio in Bengaluru. In the last 3 years Pepperfry has been rapidly grown its omni channel network across the country through 22 Pepperfry owned Studio's in 11 cities with plans to expand this network to 20 cities by 2018. The first franchise launch in Bengaluru marks the second phase of Pepperfry's strategy to build the largest omni channel business in the furniture and home segment.

As the market leader Pepperfry was the first online marketplace to set-up an offline experience centre in the form of Pepperfry Studio's in December 2014. Today, 25% of the sales on the online platform relate to customers who have experienced the services extended at the Pepperfry Studio's. A one-of-its kind concept Pepperfry is outspreading the Studio proposition to first-time and experienced entrepreneurs presenting them with an opportunity to establish a truly differentiated and highly profitable franchise business.

Pepperfry has launched the first franchise owned Studio in partnership with Prakruthi Enterprises. It is owned and operated by three partners - P K Ramesh, Nagendra Kaushik and A R Ramaprasad. The franchisee partners have an extensive experience of over two decades in managing high-growth franchise businesses for Titan, Fastrack, Helios, Titan Eyeplus, to name a few. They are excited about Pepperfry's vision and are committed to offering superlative customer experiences through the Pepperfry Studios.

Pepperfry's franchise model is a truly unique business model with immense potential to scale. It is unlike any franchise business in the country and does not require partner to hold product inventory and is based on 100% price parity. Pepperfry is offering a lucrative commission structure where the franchise owners can benefit by earning commission on each online transaction made at the franchise studio. Pepperfry will manage the customer experience end-to-end, starting from pre-sales to post-sales thereby providing a seamless shopping experience to customers.

Ashish Shah, Founder and COO, Pepperfry says, "We have received an overwhelming response for our franchise business from all across the country. With Bengaluru being our key market our first franchise outlet kick starts an exciting journey for us where we are looking at unlocking the entrepreneurial potential in the country. We want to be available to our customers in as many touchpoints as possible to help them build beautiful homes. We are already present in major metros & cities and are geared to spread our network across other TIER I and TIER II cities."

He added, "I am extremely excited about our association with Prakruthi Enterprises and I am confident that it will accelerate our journey to becoming the largest omni-channel network in India. Our franchise partners bring in a strong understanding of the retail franchise space. They will add immense value and bring along their experience to help us scale-up our omni channel network. They are in sync with our goals and believe in our Studio franchise model. We look forward to associating with them to open more franchise Studios".

Speaking about the launch A R Ramaprasad, Partner, Prakruthi Enterprises said, "We were looking to partner with a brand which is honest and has a strong credibility. We were truly impressed with the franchise model created and offered by Pepperfry. Pepperfry has built a formidable business in less than 6 years and is synonymous with furniture and home purchases in the country today. The Studio concept presents us with a unique proposition to build a large customer franchise. We are looking forward to



partnering with Pepperfry to open more franchises while they are on their journey to help create 20 million beautiful homes by 2020.”

Pepperfry will establish 48 owned and franchise Studios by the April 2018.

ABOUT PEPPERFRY.COM

Pepperfry is India's leading Furniture and Home products marketplace, offering customers an unparalleled selection of amazingly priced Home products and a consistently great shopping experience. The Pepperfry managed marketplace helps thousands of entrepreneurs and merchants sell to millions of discerning customers across India and the world.