

Gebr. Heinemann acquires all shares in Travel Free s.r.o.



With immediate effect, the border shops operator Travel Free s.r.o. is now a 100% subsidiary of the Hamburg-based travel retailer

Gebr. Heinemann takes over all shares in Travel Free s.r.o. from UNIMEX GROUP a.s. with immediate effect. As a result, Travel Free s.r.o. with its 20 shops along the Czech border will become a 100% subsidiary of Gebr. Heinemann. The contract was signed recently in Prague. Heinemann and Unimex founded Travel Free as a joint venture in 2004 and have collectively managed it since then.

The Travel Free border shops offer numerous branded products across categories including tobacco, spirits, perfumes, cosmetics, coffee, sweets, as well as regional specialties. In addition to the stores in the Czech Republic, there are a total of 29 other Travel Free border shops across Romania, Bulgaria and Poland. These stores will not be affected by the purchase and will continue to be operated by Gebr. Heinemann, some of them in joint ventures with local partners.

Also, the takeover will not result in any changes for the management and the employees. Current Managing Director Pavel Monhart will remain responsible for the Czech border shops. Monhart will report directly to Christoph Stump, Director Sales Central & Southeast Europe at Gebr. Heinemann.

"We thank Unimex for the many years of very trusting and productive cooperation. The Czech market now counts for more than half the Travel Free Shops in Eastern Europe, making it a substantial core market for us," says Stump/

"Bordershops are an important channel for Gebr. Heinemann. The acquisition is a strategic investment and is embedded in our diversification strategy. We are convinced that there is a lot of

potential – since bordershops are experiencing strong growth and attract new brands and customers,” adds Raoul Spanger, Co-CEO at Gebr. Heinemann.