

First Knot Store Opens in Vietnam

On April 15, a watch brand Knot opened its first store in Hanoi, Vietnam. ITOCHU, in cooperation with Prominent Vietnam Co., Ltd., the main site in Vietnam of the Textile Company, and VIETNAM KOWIL FASHION JOINT STOCK COMPANY, a major apparel retailer with which ITOCHU has a capital and business alliance, acquired Knot's exclusive import and distribution rights for the Vietnamese market and began sales from the 2018 Spring/Summer Season.

Knot, a Japanese-made watch brand founded in 2014, uses the concept of "Knotting Japan to the world through Japanese quality" to market with customized watches made in Japan at a price of \$300 or less. More than 10,000 different patterns are possible by combining watch bodies and straps. In Knot stores, customers may freely pick up the actual products that are displayed and enjoy trying out combinations of their choice.

Firstly, by expanding business in the Vietnamese market, ITOCHU aims to achieve sales of ¥1 billion in three years based on suggested retail prices. Also, over the medium to long term, ITOCHU will aim to enhance the Knot brand in Asian regions while eyeing its deployment in surrounding countries and regions.



Exterior view of the first store in Vietnam



A crowded store where products are displayed in an open space