



Flemingo International is merging with cruise duty free and travel retailer Harding Retail as it drives forward with plans to achieve sales of \$2bn by 2020.

Dubai-based Flemingo told *TRBusiness* last month at a press conference at the TFWA event in Cannes that by next year it will be a **\$1bn company in turnover terms**. That figure will have taken into account the revenue contribution from UK-based Harding Retail which becomes part of an enlarged Flemingo International Group.

The scaling up of sales is key to the success of the company's planned Initial Public Offering which is expected in the near future. While Flemingo is majority privately owned it has financial backing from Samara Capital, Albright Capital Management, CDIB Capital, Samena Capital, and Cartesian Capital Group.

Harding – which works with 18 of the largest cruise operators in the world, in over 200 shops on board 57 cruise ships – will continue to operate under the leadership of Neil Harding (*left in image below*), founder and CEO, and Harold Gittelmon (*right*), Managing Director, but the latter also becomes a Director of Flemingo International.

The deal extends Flemingo's presence into the DF&TR cruise channel and gives the operator access to business operations in Bristol, UK; Sydney, Australia; and Miami, US. Harding, founded in 1930, has clients that include P&O, Cunard, Seabourn, Royal Caribbean International, P&O Australia, Regent, Oceania, Azamara, Thomson and Saga.

'OPPORTUNITIES DOVETAIL PERFECTLY'

Atul Ahuja (*below right*), CEO of Flemingo International comments: "The way in which Harding Retail has been built and their future opportunities dovetail perfectly with the growth profile for Flemingo International.

Cruise coup: Harding Retail merges with Flemingo International



“Harding Retail has excelled at the art of captive retailing and we can leverage those skills further in our wider business. We see Harding Retail joining Flemingo International as a major development of our company and we look forward to a positive and collaborative future.”

Neil Harding adds: “This is a significant event in our history. It makes Harding Retail part of a large global business while retaining the essence of what has enabled us to grow successfully so far.”

Flemingo’s main focus remains on emerging markets and in a period of 17 years it has established operations in 34 countries with over 155 operations. The company operates across many different retail formats including duty free shops in airports, borders, downtown, seaports; UN commissary shops, diplomatic duty free, in addition to inflight supply, convenience stores, food and beverage, and luxury retail outlets at airports.