

CNA and Edgars stores to sport new look



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A rebrand is on the cards for CNA and Edgars stores as part of Edcon's turnaround strategy to win back shoppers, reported <u>Business Day</u> on Friday.



Former Massmart CEO Grant Pattison replaced Bernie Brookes as Edcon chief executive at the start of this year, and has since been focusing on reconfiguring the retail group's offerings.

While Edgars and Jet had continued to trade positively in ladieswear and footwear according to its latest <u>quarterly</u> <u>performance report</u>, overall Edcon reported a 9.4% drop in retail sales for the third quarter while total group revenues decreased 8% to R8.2bn owing to a decrease in retail sales of R795m compared with the prior period.

The departmental store retailer has been battling to maintain market share in South Africa's increasingly competitive retail environment, with European retailers like H&M entering the local market and expanding its footprint at a rapid rate.



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Despite challenges, Pattinson has stated that the company is recommitting to the departmental store model, explaining that the model "offers convenience".

Edgars is in the process of a logo facelift, which would complement the new store layouts and the roll-out of its nextgeneration stores, CEO Mike Elliott told Business Day.

CNA will also be undergoing a rebrand and would be consolidating its focus on stationery, educational materials and arts and craft. "A new store layout would ensure customers could do self-service," said CNA's general manager, Julie Day.

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