

November 22nd, 2020

TANGER MED ZONES LANCE UN OUTLET AU NORD DU MAROC

- **Tanger Med Zones, Planner-Developer, a subsidiary of Tanger Med group, announces launching an Outlet project in the north of the Kingdom**
- **The outlet project will be the central core of the new 70ha commercial area, located between Tetouan and M'diq, at Cabo Negro**
- **A Call for Expression of Interest to select eligible investors/operators for the development of the outlet project will be released on November 29, 2021**

As part of its role as a Planner-Developer, **Tanger Med Zones**, a subsidiary of the Tanger Med Group, has started the development of the new commercial zone located between Tetouan and M'diq at Cabo Negro, covering an area of 70ha. The first phase of **30ha** including a 19 000 m² covered area will be delivered in April **2022**.

The world leader in furniture and decoration "**IKEA**" is the first established facility in the area on a surface of more than 3 hectares, of which **19,000** m² are covered, the construction of has already started, with an opening planned for the summer of **2022**.

The central space of the new commercial zone has been allocated to an outlet project covering an area of 10ha, extendable to **20ha** and dedicated to consumer trade. Following the example of the large international outlets, this project will provide a new shopping experience in the North of the Kingdom, with the installation of international clothing and accessories brands. This installation will also include leisure areas, playgrounds, restaurants, etc. Moreover, the project is designed to support the overall tourism activities through the creation of a shopping and leisure destination, capable of smoothing out the seasonality and completing the seaside tourist vocation of the area.

A Call for Expression of Interest will be launched on November 29, 2021, to identify and select a specialized investor/operator with the required skills and know-how for the development, promotion, and management of the outlet projects.

Tanger Med Zones develops and plans out nearly **2,000** HA, which includes 6 activity zones dedicated to industry, logistics and services. It counts more than **1100** companies with nearly **90 000** jobs.

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