

### INSIGHTS INTO A SUCCESSFUL FAMILY BUSINESS



Family-owned and managed since four generations MENRAD the vision has now been in the spectacle frame business for more than 120 years. Headquartered in Germany and under the management of the brothers Hermann and Eberhard Müller-Menrad the company today employs over 800 people worldwide and sells its brand portfolio in over 100 countries. MENRAD the vision is one of the leading German companies in its sector.

#### The history of its success

In 1896 the goldsmith Ferdinand Menrad founded the Württembergische Optische Industrie-Anstalt Ferdinand Menrad in Schwäbisch Gmünd. This marked the starting point of Menrad's early expansion strategy. Starting in 1909 the company exported the "pince-nez" into countries such as France, Spain, Italy, England and Russia. During the years 1970 to 1974 the first manufacturing facilities were opened in Ireland, Switzerland and Malta and a distribution network of MENRAD subsidiaries was established throughout Europe. They substantially increased the turnover in their respective countries and contributed significantly to the rapid growth of the company. Today MENRAD the vision employs 150 people at its headquarters in Schwäbisch Gmünd. Based there are the international logistics department, distribution for the German market with a call center and an after sales service, the technical department including CAD, as well as various administrative services. Product development, marketing and parts of the export department are handled from the Munich office. Worldwide MENRAD the vision is selling its brand portfolio through eleven MENRAD owned distribution companies in Germany, Great Britain/Ireland, France, The Netherlands, Austria, Brazil,

Switzerland, China, Dubai, Turkey, Poland and Italy. In addition, further international markets are either handled from the Munich office by the Export Department or by local distributors. For the future the company's management has set itself high goals. Further expansion activities will be focused on export markets worldwide in order to open up and secure interesting new sales opportunities for spectacle frames, such as in the Middle East and Asia for example.

# Headquarter in Schwäbisch Gmünd:



#### The philosophy

"I believe in the power of thoroughness. Quality will always prevail." This guiding principle of the company's founder has been the company's philosophy throughout the years. MENRAD the vision is one of the few big manufacturers of brand products who actually fulfil their promise and maintain their high standards of production. Precision and care, accuracy and craftsmanship are the mainstays of every individual production process whether it be welding, soldering, colouring or calibrating. In modern production facilities highly skilled workers use their expertise to create the top quality products that the MENRAD the vision customers expect and appreciate.

#### **Production in China**

In order to maintain its competitiveness on the international market MENRAD the vision decided in 1996 to establish a wholly owned production facility in China. This decision – in those days not without risk – was eventually proven right and set the course for the future. Today 75% of the world's frame production is done in China. For the MENRAD the vision management it was of paramount importance that the same standards of perfection and

quality as demanded in Europe were maintained. Therefore, the manufacturing process follows strict guidelines and comprehensive quality control during production guarantees impeccable results. A high percentage of the appx. 800 employees live, together with their families, in purpose built accommodation on the factory grounds.

### Production facility in China:



## The brand positioning

"For our customers the name MENRAD signifies superior quality and distinction; and it raises high expectations. And with good reason: We create modern and sophisticated designs with high wearer comfort for all age groups. Each one of our collections offers fashionable spectacle frames in top quality for the demanding customer", says Hermann Müller-Menrad. To uphold these standards stringent rules are applied to design, craftsmanship and comfortable fit. To ensure that the collections of each individual brand are designed in a distinctly unique style Menrad uses only superior material, applies the latest technology and closely follows the international eyewear trends. The brands BOGNER, JAGUAR, JOOP! and MORGAN as well as the house-brand MENRAD are part of the company's extensive portfolio. The brands BLUEBERRY, HACKETT, MAJE, PEPE JEANS, REVO, RIP CURL, SANDRO, SCOTCH & SODA, TED BAKER and UNITED COLORS OF BENETTON are available in some European markets through MENRAD the vision.

Eyewear design from Germany since 1896 - the MENRAD brand picks up on current fashion trends and translates them into trendy frames with new, unusual designs and modern, wearable shapes. The eyewear styles for "her and him" with their fascinating and varied colours and trendy details are ideal for a broad target group.

The new BOGNER Eyewear collection for women and men includes sunglasses and prescription frames that offer a functional focus coupled with high fashion and luxury. Exclusive designs combined with unconditionally sporty-elegant aesthetics and outstanding quality characterise the style of the collection.

The design language of the JAGUAR collection closely resembles the expressive design of this elegant British sports car - the latest eyewear technologies and unique design transfers were combined to create modern, sporty eyewear frames and sunglasses.

The German premium designer brand JOOP!, with strong ties to Berlin and an aura of glamour and extravagance, boasts an eyewear collection for men and women that closely follows international trends.

With its sunglasses and prescription frames, the French iconic MORGAN brand offers a comprehensive collection, positioned in a very attractive price segment and aimed at fashion conscious women with a passion for "Parisian Chic".

In HACKETT's Eyewear Collection men can find first-class retro-inspired frames for sophisticated wearers of glasses in a traditional British style. "Modern understatement" best describes the elegant vintage designs. HACKETT frames are crafted from high-class and traditional materials.

The MAJE Eyewear collection presents itself in a bold, modern and urban style. Inspired by the 70s, vintage influences are combined with a lot of attention to detail. Glamorous and feminine, with typically elegant shapes and an unmistakable mix of materials, the ophthalmic frames and sunglasses bear the unmistakable signature of the French brand.

The frames of the PEPE JEANS collection provide a breath of fresh air with their striking colours, shapes and surface designs. Interesting prints and patterns on the temples, appealing material combinations and small details inspired by denim are just some of the design highlights that make the ophthalmic frames and sunglasses fashionable and individual.

The American brand REVO complements MENRAD the vision's range of sunglasses with premium sport- and performance-sunglasses. Outstanding wearer comfort and patented "High-Contrast-Lenses" – developed on the basis of NASA technology – guarantee unsurpassed clear vision.

The RIP CURL eyewear collection reflects the lifestyle of the young, active target group and inspires with colourful, fresh designs and high-quality materials. The prescription frames are extremely light and are among the thinnest on the market. All sunglasses are 100% polarised for optimal vision and a relaxed appearance at the beach or simply to protect yourself from the sun in style every day.

The eyewear collection from leading Parisian luxury brand SANDRO features sophisticated elements and offers modern, refined classics for those who appreciate quality and charisma in equally high regard. Designed for both men and women, the eyewear presents itself as contemporary and versatile, with a reliable, great fit to add ease and a touch of individuality to any look.

Paying homage to the versatile, adventurous nature of SCOTCH & SODA, the multi-faceted Eyewear Collection features extraordinary details and authentic aesthetics that make the eyewear unique. The eyewear collection includes both sunglasses and prescription frames and consists of three core lines: The "Essential Line" with models that stand out for their special touch; the "Aspirational Line" with more ambitious models that reflect the look-and-feel of the brand; and the "Pinnacle Line" with unique upper-class pieces.

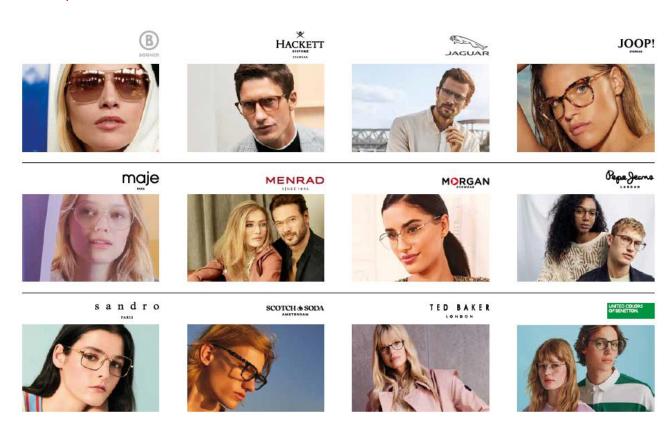
TED BAKER is a premium fashion label based in London and one of the leading fashion brands in England. TED BAKER Eyewear is as inventive as original – with a perfect style mix from classic, British fashion in combination with the latest trends and styles.

SUPERDRY, the hot fashion label for young trend setters combines the American style of the sixties with Japanese elements, thus creating a new, casual urban look for modern fashionistas. And the vintage inspired eyewear styles are designed with the same attention to detail as the trend looks of this iconic brand.

UNITED COLORS OF BENETTON is the Italian casual lifestyle brand whose roots lie in high-quality knitwear inspired by colors. The passion for pop culture and the enthusiasm for the colors of the rainbow can be felt in every fiber of the brand. The eyewear collection is in the best tradition of the house: colors with a pop effect, eye-catching designs and playful details.

Whether from the screen at work, from TV or smartphone - blue light is emitted from a number of screens and damages your eyes. It reduces the production of the sleep hormone Melatonin and can cause sleep disturbances. BLUEBERRY glasses filter these rays, look great with their bright colours, are light as a feather and very comfortable.

#### Brand portfolio:



#### The secret of success

Asked the question of the company's secret formula of success Hermann Müller-Menrad says: "Throughout its history MENRAD the vision has always been a service orientated manufacturer. Our customers are very important to us and we are their competent partner. In our daily work we are constantly aiming to take into account and to surpass the ever changing requirements and demands of the opticians and their customers. The experience gained in many years of customer service gives us the confidence, and enables us, to make the right decisions for our customers".

Further information about the company on our website: <a href="www.menrad.de/en/">www.menrad.de/en/</a> Munich, 18.02.2022



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