



The Gift Voucher Shop Ltd Leverages Irish Success Story

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The Gift Voucher Shop (GVS) the company behind the **One4all**® Gift Voucher has announced the centralization of a number of key elements of the company's UK operations to their Head Office in Dublin as part of a planned reorganization program aimed at carrying out some strategic cost saving measures. While the company enjoyed 130% increase in sales for 2007/8 and is on target to more than double that increase this year to 280% it wants now to leverage benefit in the €2.5m investment that has recently been completed in bespoke software including its dedicated Sales Order Processing (SOP) system.

Over the last three years the company has experienced massive growth in the Irish market in both the consumer and corporate sectors of the business and as a result is the largest business of its type in Ireland with a 23% share in Ireland's competitive gift voucher market. This continued success for the company has allowed GVS to make the necessary investment to build an IT infrastructure capable of leading the gift voucher business into the future and the necessary revenues to continue its expansion in the UK and other markets.

The Head Office in Dublin has been in operation in Ireland since 2001 when it began its business in Ireland. The company now has a management team that has been in place since its infancy and as a result has a wealth of industry expertise. Each has played an intricate and influential role in the company's success in Ireland and the company now wants to capitalize on this talent. "We have an excellent team in Dublin with a wealth of knowledge regarding the financial, corporate, marketing, and IT aspects of the business and market. Due to our success and maturity in Ireland, we are now in a position to use our resources to nurture our UK business and replicate the success we have had here" said Michael Dawson, Group CEO speaking from Dublin. "Many of our key business relationships operate in both the UK and Ireland so it makes sense to consolidate the management of these relationships under the one roof" added Dawson.

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GVS UK launched the PostOffice People's Christmas Club earlier this year in partnership with the Post Office and will be launching the **One4all**® Gift Card in 2009.

Dawson is extremely positive about the future "This is an exciting time for GVS, we have seen the impact the **One4all**® Gift Card has made in the Irish market and we see the People's Christmas Club as being very complementary to our existing business across the Post Office network allowing us deliver new and incremental sales to our Retail Partners".

The Gift Voucher Shop through its distribution relationship with Post Office Ltd identified the need for a product that would meet the trust needs of the market after the seismic shock of the Farepak collapse, with local access to lodgment facilities for club members and unique value for money at Christmas with retail

appropriate coverage. The Gift Voucher Shop, partnering with the Post Office chose Visa Electron Prepaid platform and Bank of Ireland Group as card issuer of record to enable it to deliver the ultimate in comfort to the market in respect to security of member's funds.

The customer funds are locked in until the festive season to encourage savings culture and can be spent during the November to January period they can spend directly in a range of top UK retailers within The Gift Voucher Shop portfolio including Argos, Boots, Debenhams, Halfords, JJB Sports, Beaverbrooks, Sainsbury's, Woolworths and WH Smith or directly in their local Post Office for an extended range of great Gift Vouchers.

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About the Gift Voucher Shop

The Gift Voucher Shop (GVS) operates in the UK, Ireland and Malta providing the consumer and corporate client the choice and convenience of a one stop shop for gift vouchers. Through each country's Post Office network, web and telesales channels, GVS offers the most comprehensive range of individually store branded and multi-store gift vouchers for over 20,000 locations through a network in excess of 17,000 outlets.

Established in Ireland in September 2002, The Gift Voucher Shop now provides the most comprehensive choice of gift vouchers available in the Irish market today. More than 750 businesses with over 4,000 outlets across the country now sell their gift vouchers through The Gift Voucher Shop. Leading stores such as Argos, Arnotts, Brown Thomas, Champion Sports, Debenhams, Easons, Great Southern Hotels, HMV, Mothercare and Woodies benefit from the service's unique distribution system. Its corporate business now accounts for 50% of overall sales. GVS work with over 3,500 clients on a wide range of services from staff incentives, trade promotions and specialised software solutions for the management of the employee BIK allowances.

The first of its markets was with Maltapost in November 2004. In Malta GVS's **One4all**[®] is available in all 31 Maltapost branches throughout Malta and Gozo and for almost 200 retail outlets on the two islands.