

# Lotte Duty Free partners with Joy of Moving in new tourist shopping card concept



Kim Ju Nam, Lotte Duty Free CEO (left) and Joy of Moving CEO Son Min-soo finalize their new business collaboration at Lotte Duty Free headquarters in Seoul

Lotte Duty Free has signed a strategic business agreement with Joy of Moving, an integrated transportation and shopping card issuer, in a move designed to attract foreign customers.

Joy of Moving is the largest domestic operator of prepaid cards for transportation and shopping, issuing the EZL card used in South Korea.

Three types of cards launched in April. They are being sold at Lotte Duty Free's Myeongdong store and on the online reservation platform Klook before being extended to other online travel agencies and convenience stores this month (May).

Foreign customers using the card will receive Lotte Duty Free Gold level membership upgrade benefits and KRW10,000 (US\$7) in PRE-LDF PAY, which can be used like cash when making purchases of \$1 or more. A discount coupon of up to \$50 per purchase, and VIP lounge passes at Lotte Duty Free Myeongdong are also provided.



Three types of prepaid cards are available

The cards can be used for payment not only in transportation but also at merchants nationwide, including duty-free stores. Up to KRW500,000 (US\$361) can be prepaid per card.

The targeted customer base is individual tourists from Japan, China and Taiwan. Lotte Duty Free plans to produce promotional materials in the respective languages to guide usage and customer benefits and promote them in conjunction with major online tourism platforms in South Korea and abroad.

Lotte Duty Free noted the importance of individual foreign tourists in the duty-free industry is expected to increase further. As of the first quarter of this year, Lotte Duty Free Shop's sales from individual foreign customers are showing an upward trend, increasing by about 38% compared to the same period last year. In line with these trends, Lotte Duty Free will continue to strengthen various partnership benefits for individual tourists and carry out activities to increase customer convenience.

Kim Ju Nam, CEO of Lotte Duty Free, said at the signing ceremony, "This business agreement was planned to improve the convenience and satisfaction of domestic tourism for individual foreign customers. Lotte Duty Free will continue to provide customized customer benefits in line with changing travel trends and consumption patterns."