

Mahindra Retail brings American brand Carter's Inc. to India

America's leading brand of children's clothing, gifts and accessories to be available at BabyOye stores across India

January 20, 2016, Mumbai: Mahindra Retail, a part of the USD 16.9 billion Mahindra Group, today announced that it will be bringing **Carter's Inc.** (NYSE:CRI), America's leading brand of children's clothing, gifts and accessories, to its chain of BabyOye stores across India. Mahindra plans to open 40 Store-in-Stores at BabyOye outlets in 15 cities across India and online at babyoye.com beginning in January 2016.

Actor Mandira Bedi, a long time Carter's fan, unveiled the merchandise along with her son, Vir. In addition to Zhooben Bhiwandiwala, Chairman, Mahindra Retail, Prakash Wakankar, CEO, Mahindra Retail and Kevin Corning, Executive Vice President - International, Carter's Inc., Deanna Abdeen, Deputy Principal Officer, US Consulate was also present, highlighting the significance of a historic American brand marking its presence in India.

"We are delighted to welcome Carter's to our stores in India. With a legacy dating back to 1865, Carter's is one of America's most trusted brands and this partnership is part of our strategic vision to offer young mothers the best of world-class products that encompass the entire spectrum of baby and child care needs. Carter's is already available online at www.babyoye.com and on our app and our customers can now also shop for the complete range in BabyOye stores across India," said **Prakash Wakankar, CEO, Mahindra Retail.**

"We're honoured to partner with Mahindra within BabyOye stores and on its ecommerce site, bringing the world's favourite baby apparel brand to millions of families in India," said **Mike Casey, CEO, Carter's Inc.**

"With its cheerful designs and emphasis on comfort, Carter's has always been my brand of choice when it comes to choosing apparel for my son, Vir. Till now, I could only purchase Carter's on my trips overseas so I'm absolutely thrilled to know that BabyOye has brought them to India through their stores. Now, a whole new generation of parents can experience the brand's proposition of trust and credibility when they shop for their little ones," said **Mandira Bedi** while unveiling the Carter's collection that will soon debut in BabyOye stores.

The brand will be present as a 250 sq. ft. Store-in-Store (SIS) format with Carter's trademark fixtures to give Indian consumers a world class shopping experience. This will be the first time in India that Carter's apparel will be available in store, allowing customers to experience the merchandise before purchase.

Carter's celebrates childhood by supporting babies, children, and families with modern, relevant designs, quality materials and construction, and convenient shopping options. Consumers can choose from a range of baby essentials, gifts and sleepwear along with easy outfit sets and fashion collections. All of Carter's products reflect the philosophy of childhood as a celebration, and the colourful prints and cute characters they sport are inspired by the joy and love children bring into our lives.

About Carter's, Inc.

Carter's, Inc. is the largest branded marketer in the United States and Canada of apparel and related products exclusively for babies and young children. The Company owns the Carter's® and OshKosh B'gosh® brands, two of the most recognized brands in the marketplace. These brands are sold in leading department stores, national chains, and specialty retailers domestically and internationally. They are also sold through more than 900 Company-operated stores in the United States and Canada and on-line at www.carters.com, www.oshkoshbgosh.com, and www.cartersoshkosh.ca. The Company's Just One You®, Precious Firsts®, and Genuine Kids® brands are available at Target, and its Child of Mine® brand is available at Walmart. Carter's is headquartered in Atlanta, Georgia. Additional information may be found at www.carters.com.

About BabyOye by Mahindra

BabyOye by Mahindra' represents the Mom & Me chain's new brand identity, reflecting the attributes of youth and vibrancy. The absence of a single retail outlet addressing mother and child products and non-medical advisory needs is the most critical need gap that BabyOye seeks to address with a one-stop store for moms and kids across the country.

The stores are not only a one stop solution for all mother and baby needs but also offer value added services including parenting sessions by in-store experts and Product Solution Bundles which are a thoughtfully created bundle of products for each stage of the parenting process.

The brand now has a pan India footprint with a total of 100+ stores across 50+ cities.

To shop online, please visit www.babyoye.com

About Mahindra Group

Mahindra Retail is an extension of the US \$16.9 billion Mahindra Group's trading foray in the domestic India market. The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, financial services and vacation ownership providing employment opportunities to over 200,000 people in over 100 countries. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2015, Mahindra & Mahindra was recognized as the Best Company for CSR in India in a study by the Economic Times. In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

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