

# RETAIL BROCHURE

2026



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# about

## BALFIN GROUP

**BALFIN Group is a dynamic and innovative investment group with a diversified portfolio and a growing presence across Europe and North America. Founded in 1993 in Vienna by Samir Mane, the Group today operates across Austria, Albania, Kosovo, Bosnia and Herzegovina, Croatia, North Macedonia, Switzerland, Montenegro, the Netherlands, Canada, and the United States of America.**

Its diversified portfolio includes banking, real estate development, retail, asset management, tourism, energy, logistics, education, and entertainment. With around 5,500 employees, BALFIN Group has built its growth on long-term vision, strong financial discipline, and the commitment of its people.

The Group operates internationally, guided by high standards of governance, ethics, innovation, and social responsibility. Since 2023, its social initiatives have been coordinated through Mane Foundation.



# FACTS & FIGURES

## SCALE AND PRESENCE

**11**

countries across Europe & North America

**9**

industries

**+80,000**

customers served daily

**+270**

points of sale within our retail and service network

## PERFORMANCE AND INVESTMENT

**€90** MILLION

CapEx expenditures (2024)

**€95.9** MILLION

total tax contribution (2025)

**44%**

of revenues from international operations

## OUR PEOPLE

**+5,500**

direct employees

**60%**

of employees are Women

**70%**

in top leadership positions are women

**+50,000**

training hours

## SOCIAL IMPACT

**45,000**

beneficiaries from social projects in 2025

**39 PROJECTS**

implemented across the region in 2025

**€850,000**

allocated to social projects in 2025

## VISION

Invest in new ideas and explore new opportunities to build a better future for the communities in which we are present.

## MISSION

Our mission is to build strong companies while promoting innovation, creating equal opportunities for our people to grow, and having a positive footprint on society.

## OUR VALUES

BALFIN Group's values are an integral part of the organization so that all our employees can work and succeed together. BALFIN Group takes corporate culture and values to heart, and we believe that the way we achieve results is of the same importance as the results themselves.



### ACCOUNTABILITY

We are responsible for our actions, decisions, and our impact. We have created a culture of transparency and integrity because we believe in lasting relationships with all stakeholders. We are committed to doing the right thing and with the good intent, even in the most challenging moments.



### PARTNERSHIP

We build strong, collaborative relationships based on transparency, trust, and mutual benefit. We leverage our expertise, resources, and networks to create value for our partners, employees, and nearby communities.



### INNOVATION

We embrace change and constantly seek to transform and improve. We encourage new ideas, approaches, and technologies that challenge conventional thinking and drive growth. We value creativity and diversity of thought, and we are not afraid to take calculated risks in pursuit of our goals.



### CONSIDERATION

We care for our people by showing respect for their views, being attentive to their needs and feelings, as well as valuing their contributions to the workplace.



### TEAMWORK

We believe that great results and personal success are achieved by working collaboratively and effectively with each other towards the common goal. We encourage employees to work together as a team, share ideas, leverage each other's strengths, and improve themselves from others' experience.

Connecting  
global brands  
to regional  
consumers  
with excellence

**BALFIN Group stands as a regional powerhouse in retail, setting high standards in quality, customer experience, and innovation. With a solid foundation built on its retail origins, BALFIN has grown into a dynamic and diversified group that continues to support economic development across the Western Balkans.**

Through its retail operations, the Group plays a strategic role in connecting leading international brands with regional consumers, developing strong retail networks, and operating scalable platforms across multiple markets. Retail represents one of BALFIN Group's core engines of growth, combining operational excellence, market knowledge, and long-term partnerships to deliver sustainable value for customers, partners, and the economies in which the Group operates.



## THE RETAIL SECTOR

# RETAIL HISTORY AT **BALFIN Group**

Retail has been an integral part of BALFIN Group's development since its early years, laying the foundation for the Group's growth and regional expansion. What began as focused retail activity gradually evolved into a structured retail platform operating across multiple markets.

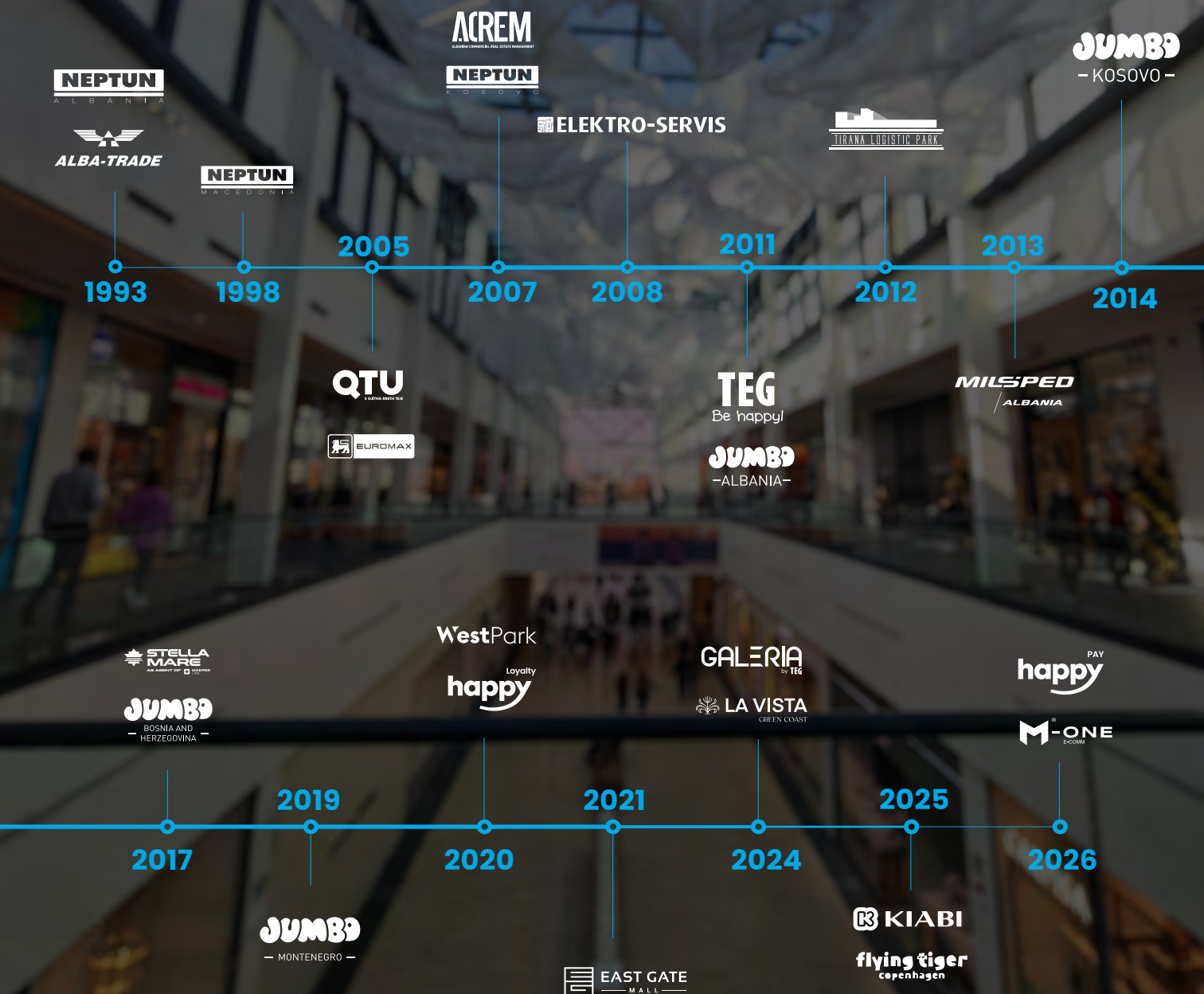
Over time, the Group expanded its presence by introducing international brands, developing organised retail formats, and strengthening operational and logistics capabilities. This evolution reflected both changing consumer expectations and the gradual modernisation of retail markets in the Western Balkans.

As operations grew, BALFIN Group moved from standalone retail activities to a more integrated approach, combining retail networks, shopping centres, and supporting services into a connected ecosystem. This transition enabled greater scale, consistency, and operational efficiency across countries and formats.

Today, Retail represents one of BALFIN Group's core sectors, built on long-term partnerships, strong market knowledge, and the ability to adapt to evolving market conditions while maintaining continuity in standards and execution.

# KEY MILESTONES timeline

The timeline below highlights key milestones in the development of BALFIN Group's Retail activities, reflecting the sector's gradual expansion, portfolio evolution, and regional presence over time.



# RETAIL IN numbers

| Retail Industry | Number of Stores | Gross area (m <sup>2</sup> ) | Unconsolidated Net Turnover (thsd EUR) | Number of Employees |
|-----------------|------------------|------------------------------|--|---------------------|
| Neptun Albania  | 51               | 19,852                       | 82,162                                 | 617                 |
| Neptun Kosovo   | 15               | 23,794                       | 85,767                                 | 543                 |
| Neptun MKD      | 29               | 16,613                       | 84,203                                 | 462                 |
| Neptun BiH      | 2                | 1,408                        | 5,457                                  | 40                  |
| Jumbo AL        | 10               | 24,200                       | 29,333                                 | 339                 |
| Jumbo KS        | 8                | 29,230                       | 18,294                                 | 275                 |
| Jumbo BiH       | 8                | 25,225                       | 21,303                                 | 250                 |
| Jumbo MNE       | 3                | 5,755                        | 11,019                                 | 109                 |
| Kiabi           | 1                | 570                          | 856                                    | 21                  |
| Flying Tiger    | 7                | 1,055                        | 601                                    | 66                  |

| Asset Management | No of Stores (Stores + Kiosks) | Total commercial area (m <sup>2</sup> ) | Total Construction area (m <sup>2</sup> ) | Number of Visitors |
|------------------|--------------------------------|---|---|--------------------|
| TEG              | 154                            | 56,000                                  | 112,698                                   | 10.5 M             |
| QTU              | 105                            | 31,000                                  | 36,054                                    | 8.2 M              |
| EGM              | 223                            | 62,000                                  | 160,000                                   | 7.7 M              |
| West Park        | 4                              | 5,429                                   | 7,400                                     | 1.25 M             |
| Galeria by TEG   | 16                             | 4,668                                   | 6,630                                     | 380k               |

\*All the above data are current as of November 30, 2025.

# SECTOR AT a glance

staffed by approx.  
**3,000**  
employees

a network of  
**134 sale**  
**points**  
only in retail

there are  
**502 stores**  
in our shopping malls

aproximmmately  
**+28M**  
visitors/year in all  
shopping malls

the group owns  
**6 shopping**  
**centers**

a total of more than  
**147K m<sup>2</sup>**  
of retail space

around  
**160K m<sup>2</sup>**  
leasable area

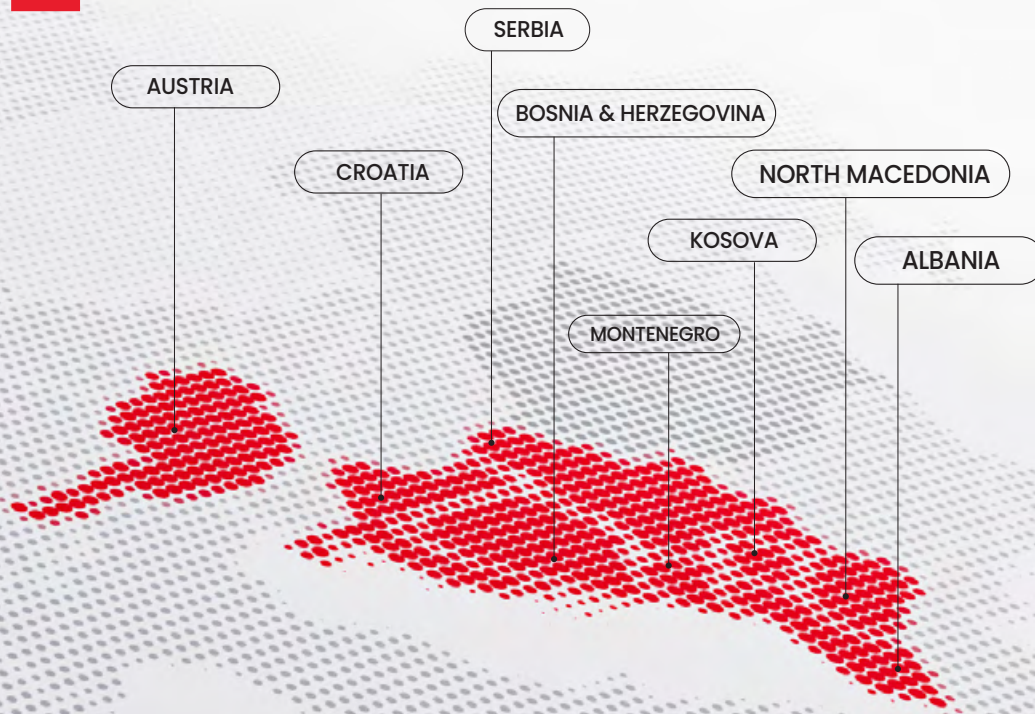
sector activities  
are present in  
**8 countries**

# INTERNATIONAL PRESENCE

BALFIN Group's retail operations extend across key markets in the Western Balkans, including Albania, Kosovo, North Macedonia, Bosnia and Herzegovina, Serbia, Montenegro, and Croatia, with additional presence in Austria. This footprint reflects a long-term commitment to regional development and structured growth.

The Group operates through established retail platforms adapted to local market conditions, while aligned with shared operational standards. By combining regional scale with local market expertise, BALFIN Group ensures consistency in quality, service, and execution across borders.

Through this international presence, the Group connects global brands with diverse consumer markets and contributes to the ongoing modernization and formalization of the retail sector in the region.



STRATEGY  
AND

# direction

# STRATEGIC PRIORITIES

BALFIN Group's Retail strategy focuses on building sustainable, scalable operations aligned with evolving consumer expectations and increasingly competitive markets in the region.

## KEY STRATEGIC PRIORITIES INCLUDE:



### Geographic scale with consistent standards

Expanding across multiple markets to achieve scale and broad market coverage, while maintaining consistent service standards, customer experience, and value for money.



### Operational efficiency

Strengthening productivity through better inventory management, standardisation, digitalisation, and cost discipline.



### Network consolidation

Reinforcing and optimizing existing retail networks to improve performance and long-term competitiveness.



### Customer-centric execution

Ensuring consistent in-store experience, transparency, and trust across all retail formats.



### International brand partnerships

Collaborating with strong global brands that offer clear differentiation and regional growth potential.

# GROWTH APPROACH

BALFIN Group's approach to growth in Retail is disciplined and regional, focused on building scale through broad geographic presence and long-term sustainability.

THE GROUP'S GROWTH APPROACH IS BASED ON:



## Regional scale as a strategic advantage

Building operations across multiple markets to achieve economies of scale in sourcing, logistics, marketing, and technology.



## Balanced expansion and network strengthening

Strengthening existing retail networks while selectively expanding into new markets with clear potential.



## Phased and measured growth

Entering new markets through a step-by-step approach, based on careful analysis of demand, partners, and locations.



## Brand-led expansion

Prioritizing retail concepts and international brands that can scale regionally and justify high operational standards.



## Performance- driven growth

Focusing on productivity, efficiency, and profitability while expanding footprint across markets.

# MARKET POSITIONING

BALFIN Group positions its Retail operations as reliable, value-driven platforms that combine quality, scale, and deep market knowledge across the region.



# partnerships

# INTERNATIONAL RETAIL PARTNERS

BALFIN Group collaborates with leading international retail brands to develop and operate strong retail concepts across the region. These partnerships support portfolio diversification, geographic expansion, and consistent retail standards across markets.

**beko**

 Apple

**DeLonghi**

**SAMSUNG**

 PS5



 LG

**GRUNDIG**

 XBOX

**Nikon**

**Canon**

**GARMIN**

 **BOSCH**



 HUAWEI

**Miele**

**SONY**

 Electrolux

 xiaomi

**PHILIPS**



REMINGTON |

**ASUS**

**Tefal**

nutribullet.

Rowenta

 oculus

**Lenovo**

**dyson**

**LIEBHERR**

**acer**

ALDO

MANGO

**JUMBO**

**TENDAM**  
GLOBAL FASHION RETAIL

**H&M**

**INDITEX**

**LAVAZZA**

**SPAR**

**ZARA**

# OUR PARTNERSHIP approach

BALFIN Group collaborates with leading international retail brands to develop and operate strong retail concepts across the region. These partnerships support portfolio diversification, geographic expansion, and consistent retail standards across markets.



## Market Entry & Expansion

- Market analysis
- Location strategy
- Rollout planning



## Local Execution

- Store development
- Local teams
- Day-to-day operations



## Brand Integrity

- International standards
- Concept adaptation
- Compliance



## Operational Support

- Systems & reporting
- Performance monitoring
- Continuous optimisation



## Long-term Growth

- Regional scaling
- Network optimisation
- Sustainable performance



## CONTACT

For further information or to discuss potential partnership opportunities within BALFIN Group's retail operations, please contact:

**[business@balfin.ai](mailto:business@balfin.ai)**

# RETAIL portfolio

BALFIN Group's retail portfolio is structured across complementary retail formats and services, creating an integrated ecosystem that supports brand development, market presence, and customer experience across the region.

## Retail

Alba-Trade  
Neptun International  
Jumbo - KidZone International  
Flying Tiger Copenhagen - Just Fun  
KIABI - Unlimited Fashion  
Fuego International

## Retail Services

Happy Loyalty  
Happy Pay  
Elektro-Servis

## Asset Management

ACREM  
West Park

## Shopping Malls

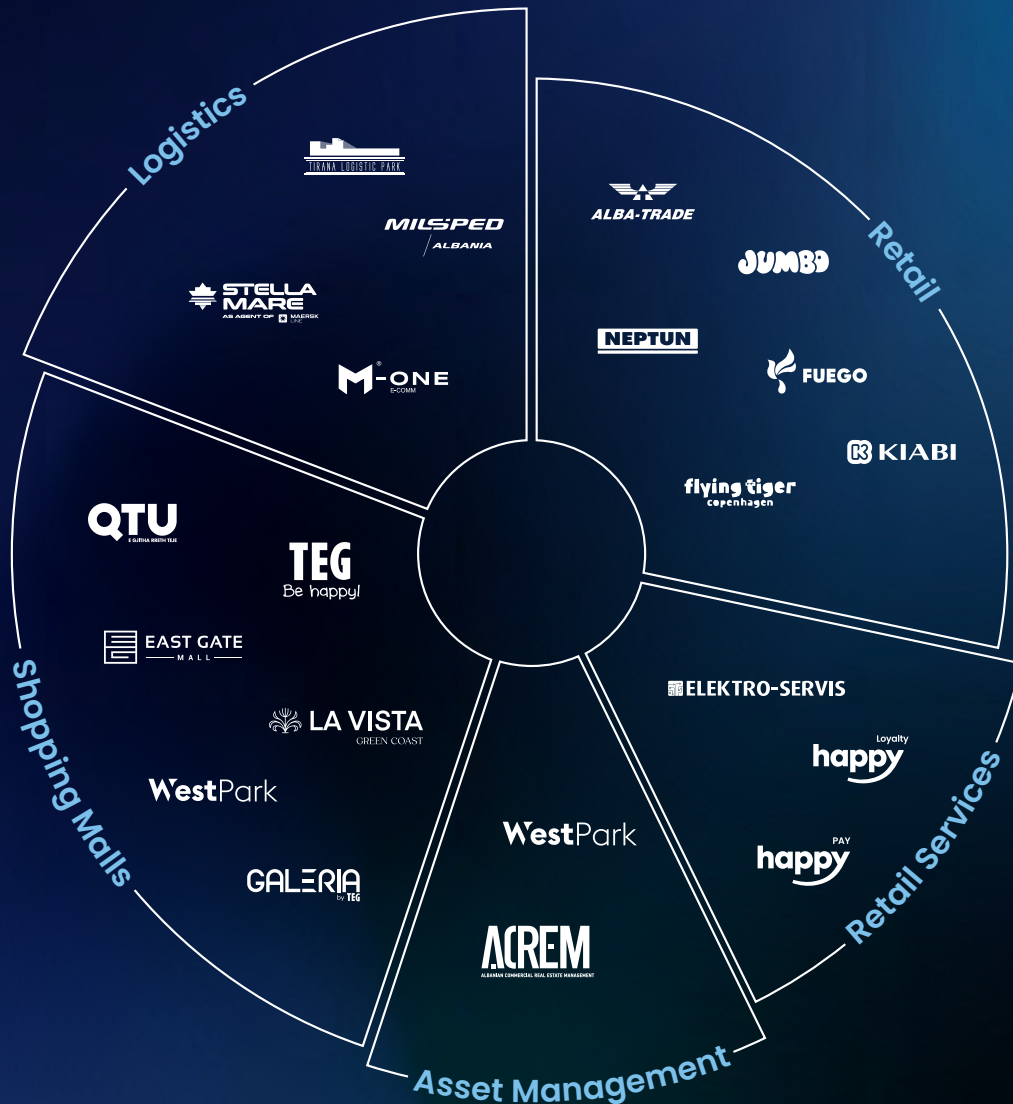
East Gate Mall  
TEG  
QTU  
WestPark  
Galeria by TEG  
La Vista - Green Coast

## Logistics

TLP  
Milsped Albania  
Stella Mare  
M-One Abania

# RETAIL portfolio

The portfolio comprises three interconnected areas: retail brands and concepts, shopping malls as key retail destinations, and supporting retail services and logistics. Together, these components form a coherent platform through which BALFIN Group develops, operates, and scales its retail activities across multiple markets.



**BALFIN Group's retail activities are built around the development and operation of organised retail chains across multiple markets in the region. These companies manage a diverse portfolio of retail formats, serving everyday consumer needs through structured networks, consistent standards, and strong local execution.**

**While most companies in the retail portfolio operate directly through consumer-facing retail chains, the Group also includes wholesale operations that manage the exclusive distribution of well-known consumer electronics brands.**

**Together, these activities support a broader retail platform with strong market coverage and operational flexibility across countries.**

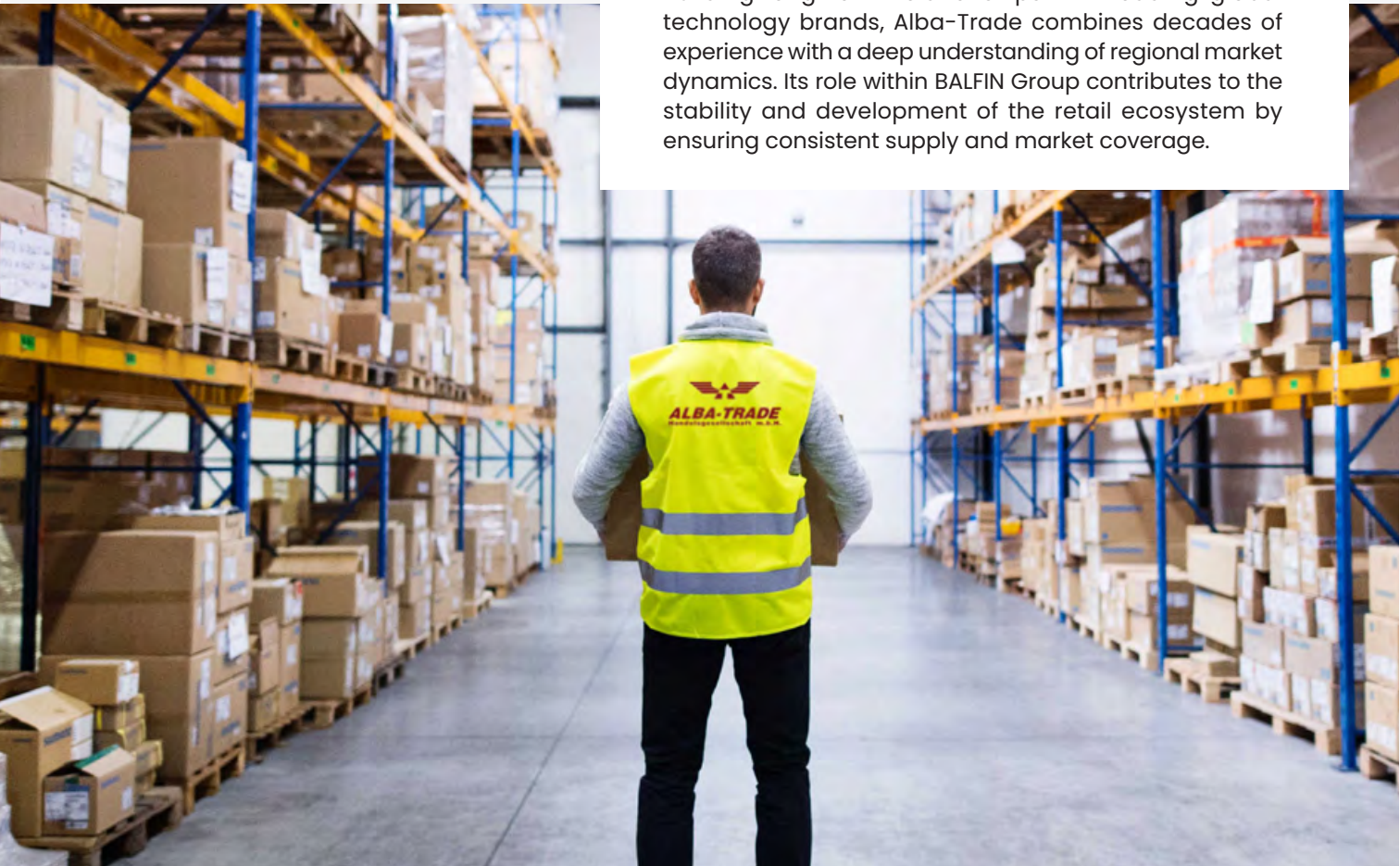
# Retail

# ALBA-TRADE



Established in 1993 in Vienna, Austria, Alba-Trade GmbH is a specialised distributor in the consumer electronics sector, with a strong focus on household electronic goods. The company has expanded its operations across several regional markets, supporting retail activity through exclusive distribution partnerships and a structured market presence.

Building long-term relationships with leading global technology brands, Alba-Trade combines decades of experience with a deep understanding of regional market dynamics. Its role within BALFIN Group contributes to the stability and development of the retail ecosystem by ensuring consistent supply and market coverage.



## COMPETITIVE ADVANTAGES:

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Direct operation from source to client

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Exclusive access to top brands

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Own brand offerings for a broader audience

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Direct support by the extensive logistics companies of BALFIN Group

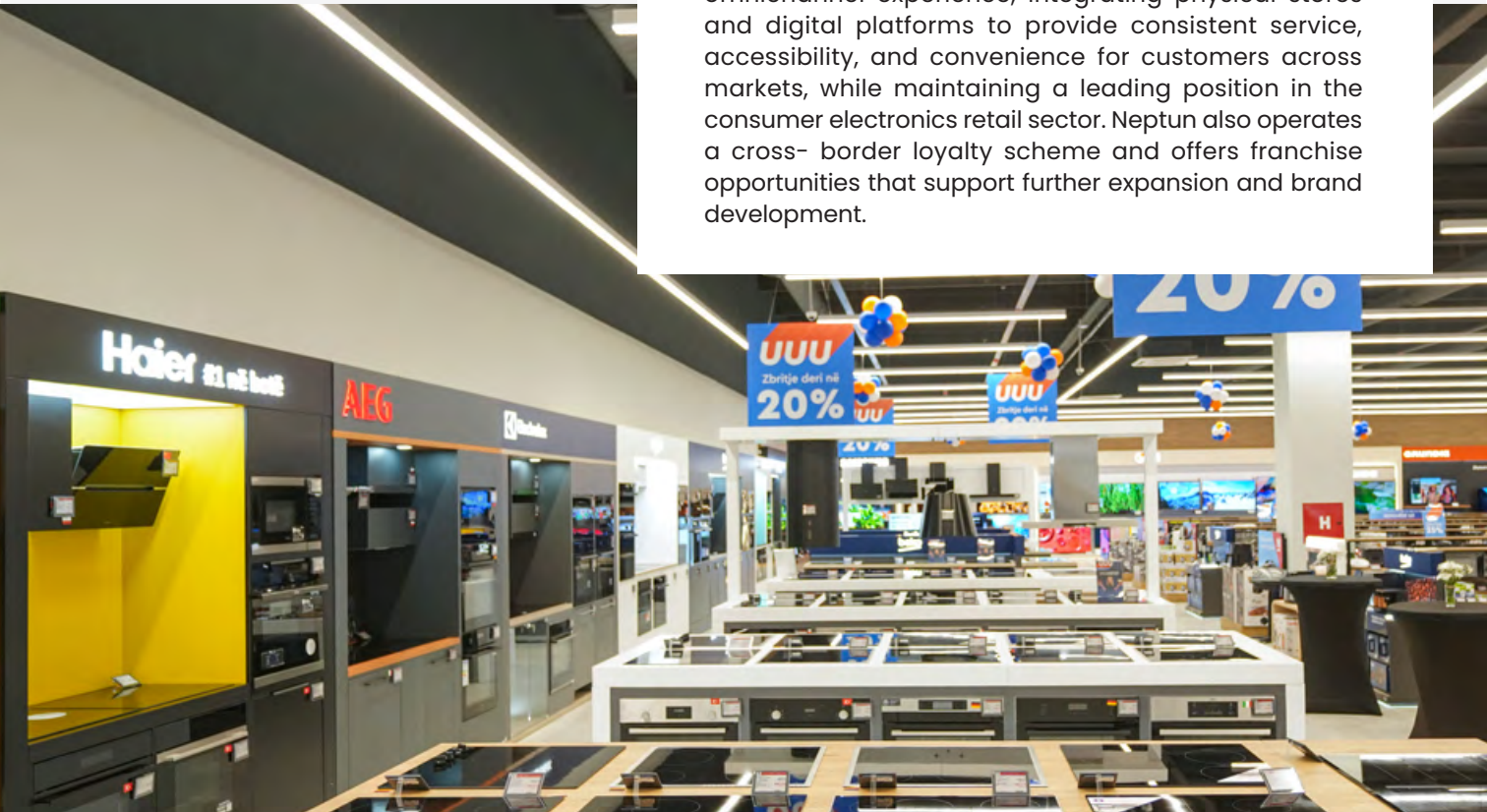
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# NEPTUN INTERNATIONAL

**NEPTUN**

Neptun International is a leading retailer of consumer electronics and home appliances in the Western Balkans. Established in Albania in 1993 and expanded to North Macedonia (1998), Kosovo (2007), and Bosnia and Herzegovina (2024), Neptun operates 97 physical stores supported by a dynamic e-commerce platform.

The company's core focus is on delivering a seamless omnichannel experience, integrating physical stores and digital platforms to provide consistent service, accessibility, and convenience for customers across markets, while maintaining a leading position in the consumer electronics retail sector. Neptun also operates a cross-border loyalty scheme and offers franchise opportunities that support further expansion and brand development.



**9,600**  
products

Best  
**WORLDWIDE  
BRANDS**  
presence

**100**  
dealers

## COMPETITIVE ADVANTAGES:

Wide range of products and authorised reseller of leading global technology brands

Extensive retail and distribution network, ensuring strong market coverage and customer reach

Structured after-sales service, providing professional support and long-term customer trust

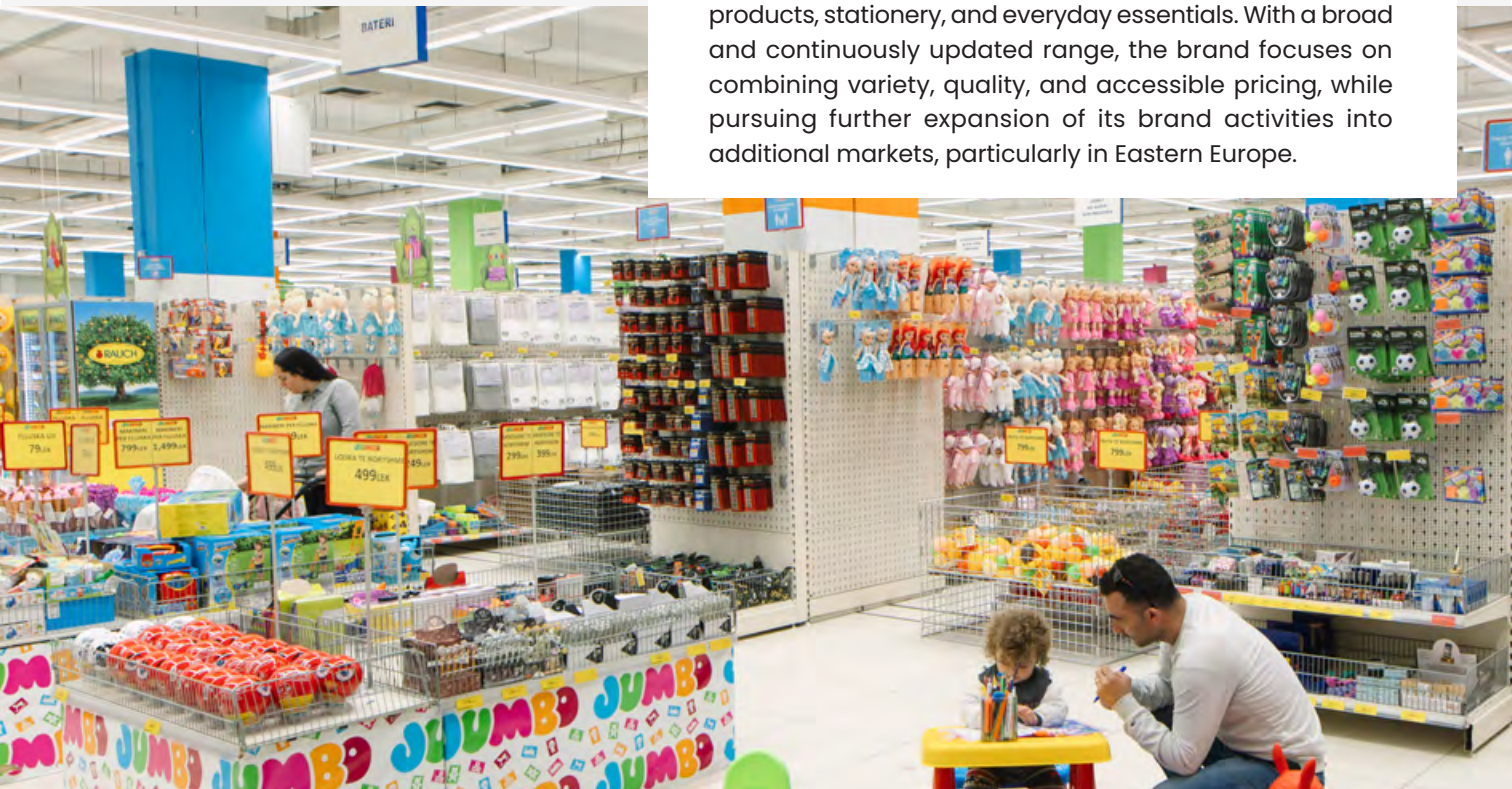
Part of Happy, the largest multi-brand loyalty scheme in Albania

# JUMBO – KIDZONE INTERNATIONAL



KidZone Network operates as the franchise partner of Jumbo S.A. across Albania, Kosovo, Bosnia and Herzegovina, and Montenegro. Active in the region since 2011, the company has developed a strong retail presence through a network of 29 superstores, positioning Jumbo as one of the leading non-food retail brands in its markets.

Jumbo offers a wide assortment of products, including toys, baby items, home goods, seasonal and decorative products, stationery, and everyday essentials. With a broad and continuously updated range, the brand focuses on combining variety, quality, and accessible pricing, while pursuing further expansion of its brand activities into additional markets, particularly in Eastern Europe.



**30,000+**  
products

**29**  
superstores

**4**  
countries

## COMPETITIVE ADVANTAGES:

Best price-to-quality ratio

Certified products that meet European quality and safety standards

One-stop-shop retail concept with a wide variety of products

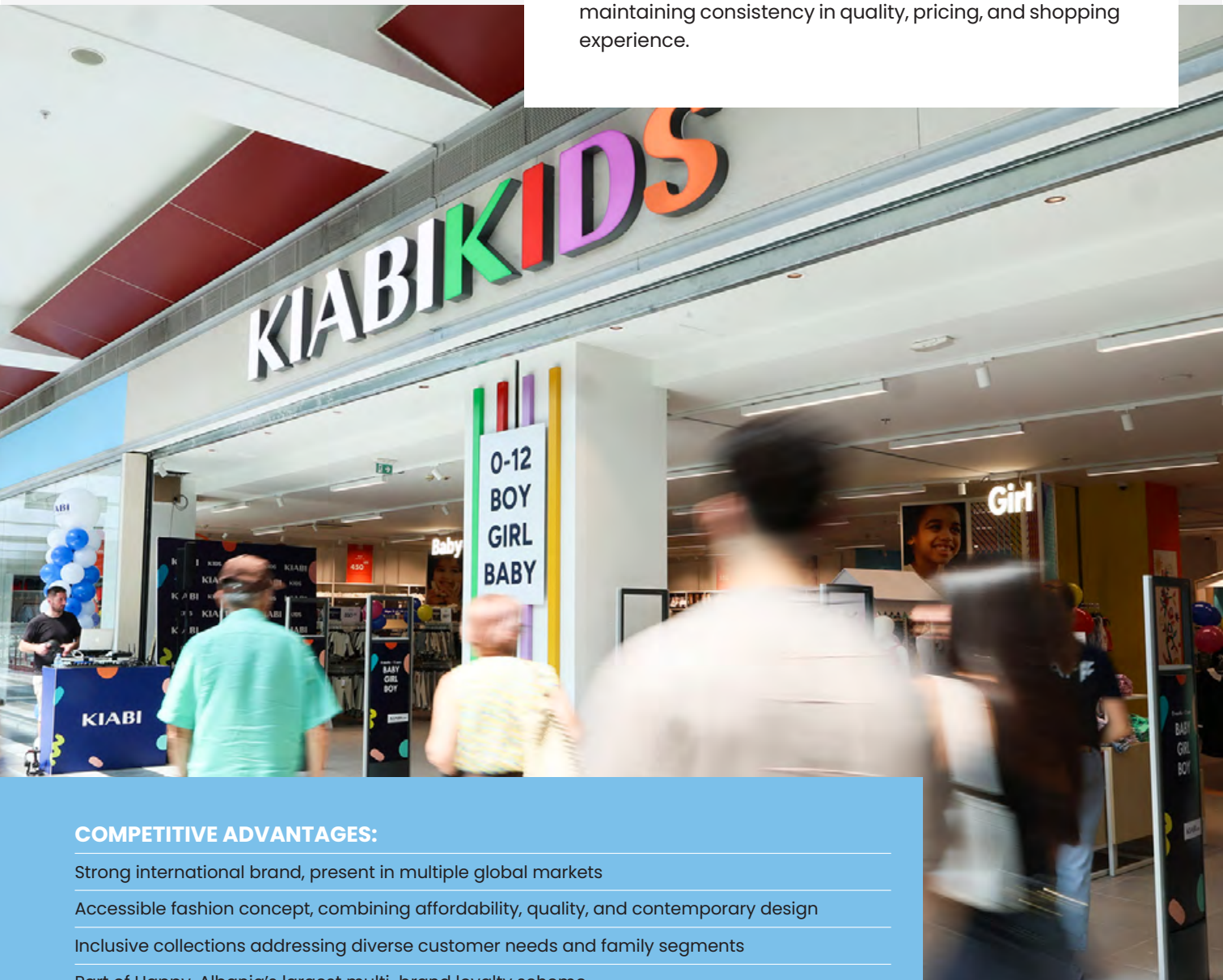
Part of Happy, Albania's largest multi-brand loyalty scheme

# KIABI – UNLIMITED FASHION



Unlimited Fashion operates as the franchise partner of Kiabi across the Western Balkans. Kiabi is a globally recognised French fashion brand offering affordable and stylish clothing for the entire family, with a strong focus on inclusivity, accessibility, and everyday wear

Through modern retail spaces and an omnichannel approach, FGWB brings Kiabi's customer-focused concept to regional markets, adapting the brand's international standards to local consumer needs while maintaining consistency in quality, pricing, and shopping experience.



## COMPETITIVE ADVANTAGES:

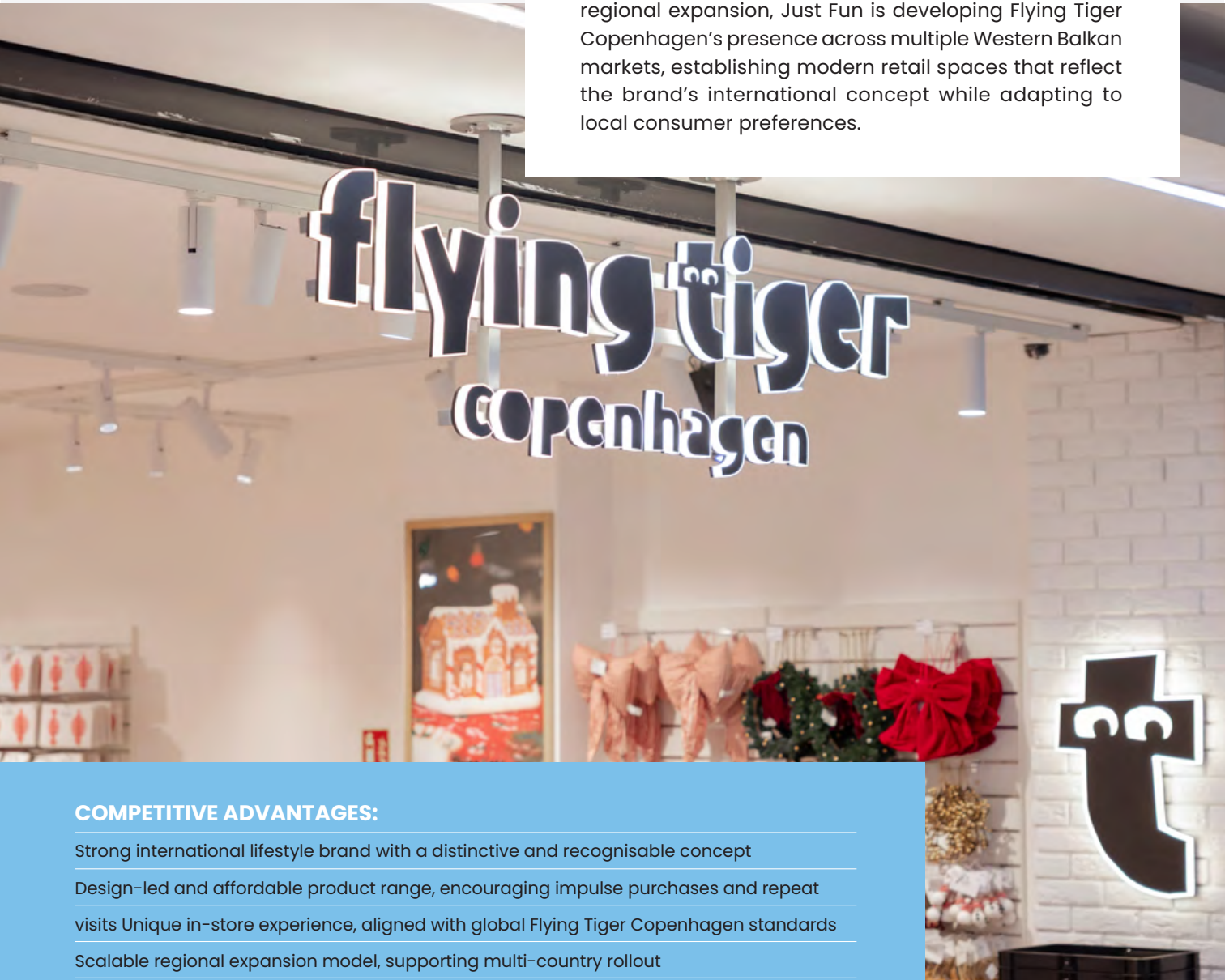
- Strong international brand, present in multiple global markets
- Accessible fashion concept, combining affordability, quality, and contemporary design
- Inclusive collections addressing diverse customer needs and family segments
- Part of Happy, Albania's largest multi-brand loyalty scheme

# FLYING TIGER COPENHAGEN – JUST FUN

**flying tiger**  
copenhagen

Just Fun operates as the franchise partner for Flying Tiger Copenhagen in the Western Balkans. Flying Tiger Copenhagen is a renowned Danish lifestyle brand known for its playful, design-led, and affordable products that encourage creativity and everyday enjoyment.

The brand offers a wide assortment ranging from home décor and stationery to toys and gift items, presented through a distinctive in-store experience. Through its regional expansion, Just Fun is developing Flying Tiger Copenhagen's presence across multiple Western Balkan markets, establishing modern retail spaces that reflect the brand's international concept while adapting to local consumer preferences.



## COMPETITIVE ADVANTAGES:

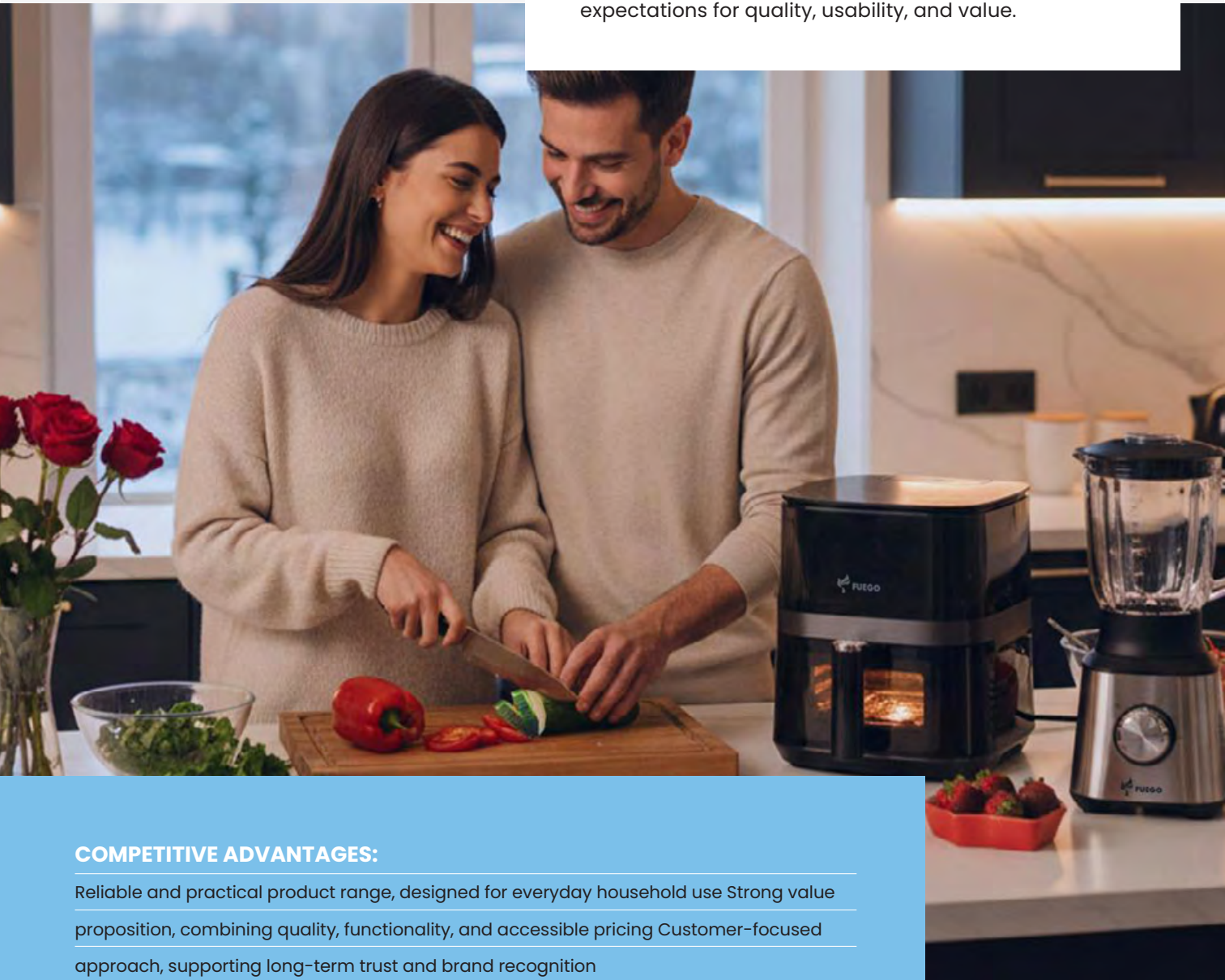
- Strong international lifestyle brand with a distinctive and recognisable concept
- Design-led and affordable product range, encouraging impulse purchases and repeat visits
- Unique in-store experience, aligned with global Flying Tiger Copenhagen standards
- Scalable regional expansion model, supporting multi-country rollout
- Part of Happy, Albania's largest multi-brand loyalty scheme

# FUEGO INTERNATIONAL



**Fuego is a trusted consumer electronics brand in the Western Balkans, offering a range of white and brown goods designed for everyday household needs. Known for combining modern design with reliability and practical functionality, Fuego focuses on delivering accessible solutions that simplify life at home.**

Built around dependable performance and customer-oriented service, the brand has established a strong regional presence by addressing core consumer expectations for quality, usability, and value.



## COMPETITIVE ADVANTAGES:

Reliable and practical product range, designed for everyday household use  
Strong value proposition, combining quality, functionality, and accessible pricing  
Customer-focused approach, supporting long-term trust and brand recognition

**BALFIN Group is a pioneer in the development and management of organised shopping destinations in Albania and North Macedonia, having developed some of the first and largest shopping malls in these markets. Through its retail real estate portfolio, the Group has contributed to the creation of modern retail destinations that combine shopping, services, and leisure.**

Shopping malls and retail parks are managed through dedicated asset management platforms, ensuring professional operation, tenant mix optimisation, and long-term value creation. While shopping malls are managed through ACREM, retail parks such as West Park are operated through specialised management structures, supporting expansion into additional cities.

Together, these assets play a central role in the Group's retail ecosystem, providing the physical platforms through which retail brands grow, consumers engage, and markets continue to modernise.

# Asset management & Shopping malls

# ACREM



**ACREM, part of the BALFIN Group, is Albania's leading property and asset management company, strategically managing and enhancing the value of the Group's commercial real estate portfolio. Its managed assets include Tirana East Gate (TEG), Qendra Tregtare Univers (QTU), East Gate Mall (EGM), Lungomare, Galleria by TEG, La Vista, the coastal retail units within Green Coast Resort, as well as Tirana Logistic Park (TLP).**

Founded in 2007, ACREM delivers fully integrated services in leasing, marketing, financial consultancy, administration, and facility management ensuring operational excellence, sustainable growth, and enhanced tenant and customer experience across all assets. In line with BALFIN Group's regional expansion, ACREM has recently extended its service coverage to selected Group companies operating in neighboring markets, reinforcing a unified approach to retail and real estate performance across the region.



In 2025, ACREM was honored as "Professional Service Provider of the Year" at the SEE Real Estate Awards, a recognition that reaffirms its leadership, innovation, and contribution to the advancement of the commercial real estate sector in the region.

# WEST PARK MANAGEMENT

WestPark

Established in 2020, West Park is Albania's pioneer in the retail parks segment, introducing the "big box" shopping concept to the local market. The company develops and manages retail parks designed to combine convenience, accessibility, and a diverse tenant mix within modern facilities.

Following the launch of its first location in Korça, the expansion of retail parks in Albania continues with new developments starting from Shkodra, alongside further growth in Albania and North Macedonia. West Park focuses on creating efficient retail destinations tailored to the needs of smaller communities, while integrating sustainable and environmentally responsible solutions.

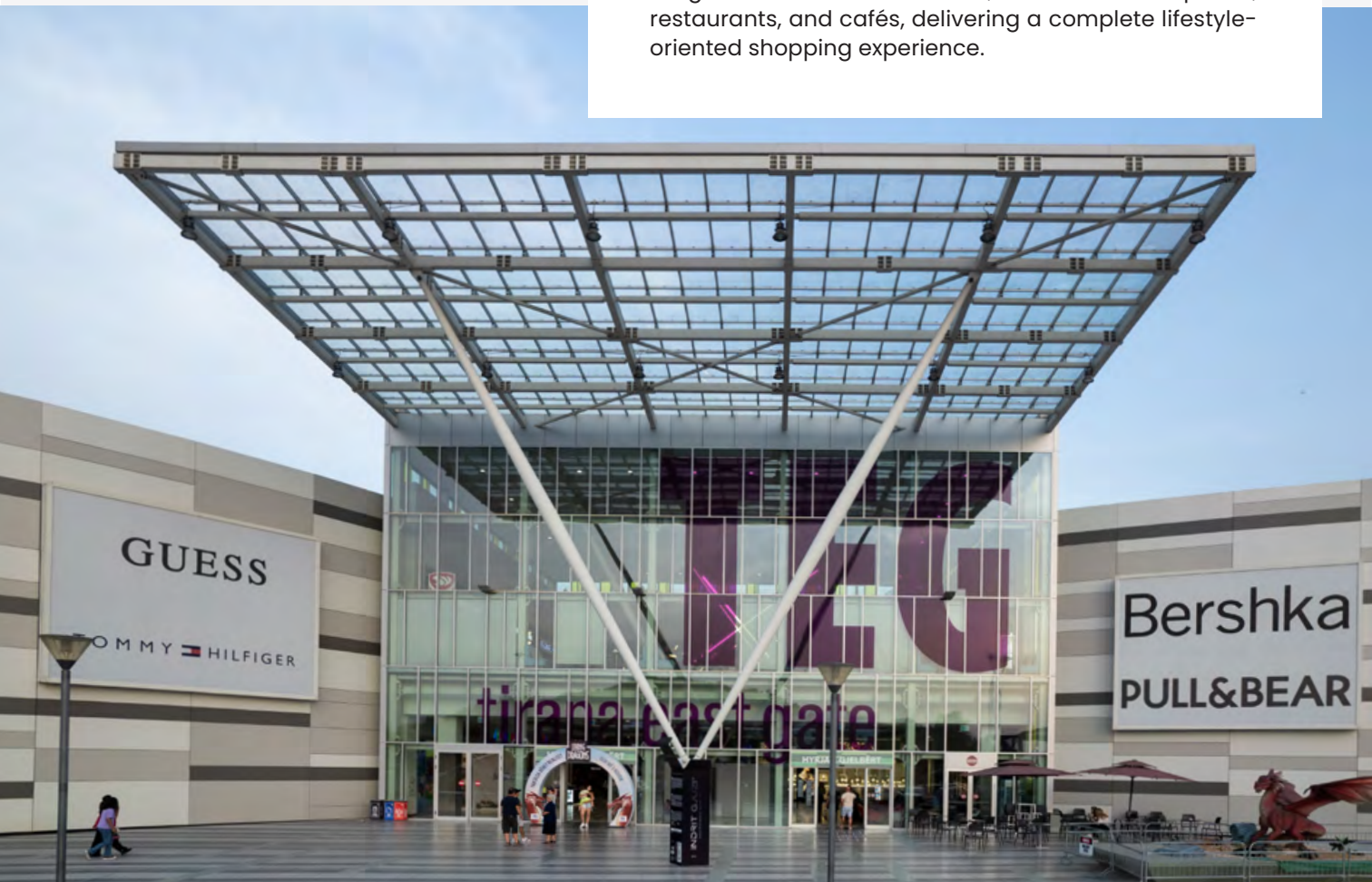


# TIRANA EAST GATE

**TEG**  
Be happy!

**TEG (Tirana East Gate) is Albania's largest and most comprehensive shopping destination, combining retail, leisure, and gastronomy within a contemporary and environmentally conscious architectural design. The centre integrates natural light and solar energy solutions, setting a benchmark for sustainable retail development in the country.**

With a Gross Leasable Area of 56,000 m<sup>2</sup>, TEG attracts more than 10.5 million visitors annually and offers a wide range of international brands, entertainment spaces, restaurants, and cafés, delivering a complete lifestyle-oriented shopping experience.



**112,698 m<sup>2</sup>**  
total surface

**56,000 m<sup>2</sup>**  
gross leasable area

**2,000**  
parking slots

**160**  
retail units

# QENDRA TREGTARE UNIVERS



Opened in 2005, QTU (Universe Shopping Centre) is Albania's first shopping centre and a landmark in the country's retail development. As a pioneer of organised retail, QTU introduced a modern shopping concept that brought together fashion, electronics, dining, and entertainment under one roof.

With a Gross Leasable Area of 29,000 m<sup>2</sup>, QTU hosts a diverse tenant mix serving everyday family needs and welcomes over 8.2 million visitors annually, maintaining its role as a key retail destination in the Tirana area.



**47,000** m<sup>2</sup>  
total surface

**29,000** m<sup>2</sup>  
gross leasable area

**1,200**  
parking slots

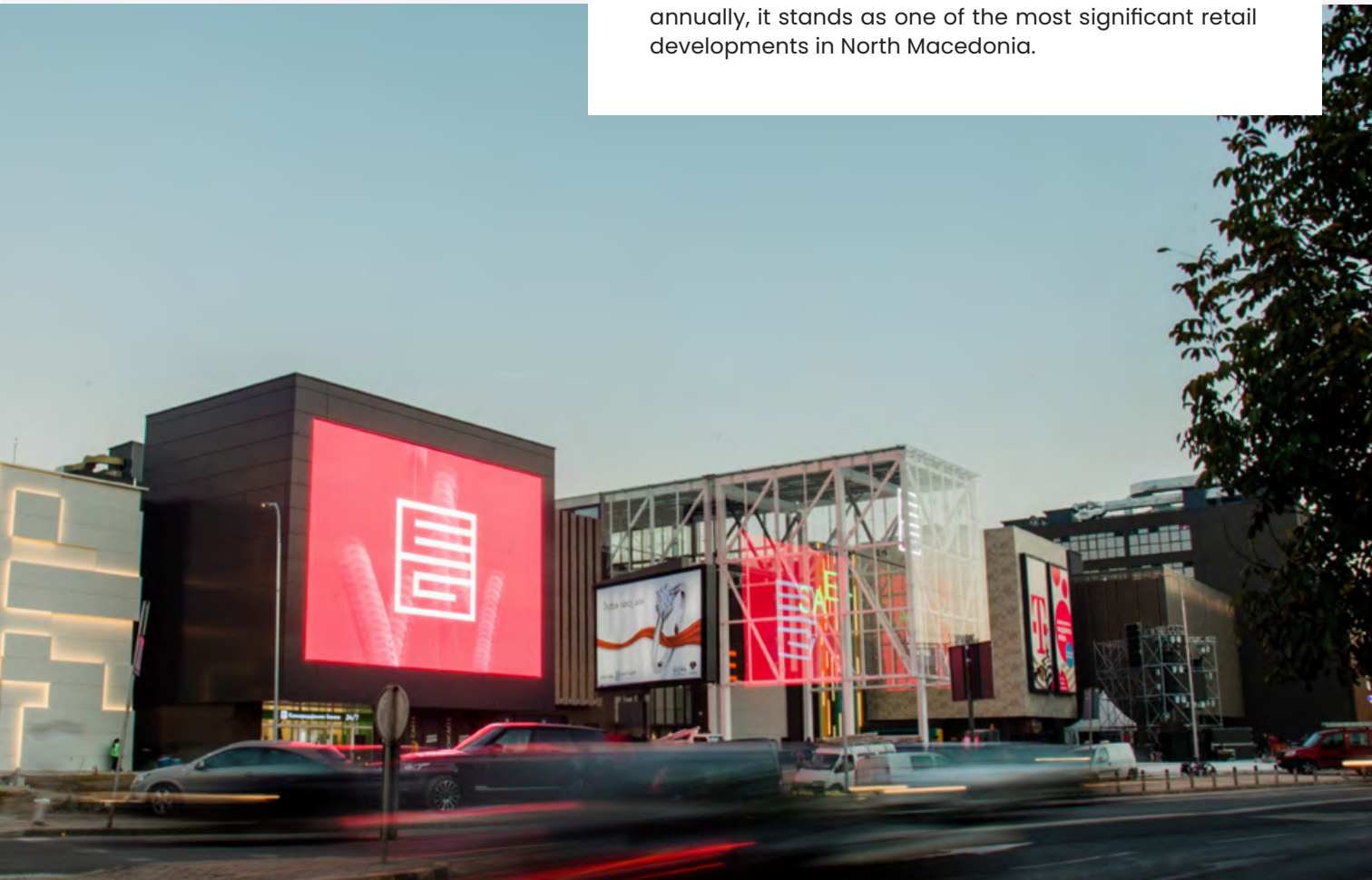
**100**  
retail units

# EAST GATE MALL



East Gate Mall is the newest urban shopping destination in Skopje and the first fifth-generation shopping centre in the region. Designed as a large-scale lifestyle hub, the centre combines retail, dining, and entertainment across five levels within a modern and accessible environment.

Spanning 160,000 m<sup>2</sup> of total area, East Gate Mall features 223 stores representing over 600 brands, including a significant number of exclusive regional entries. With a Gross Leasable Area of 62,000 m<sup>2</sup> and 7.7 million visitors annually, it stands as one of the most significant retail developments in North Macedonia.



**160,000** m<sup>2</sup>  
total surface

**62,000** m<sup>2</sup>  
gross leasable area

**2,000**  
parking slots

**250**  
retail units



## WESTPARK

WestPark

**West Park Korça is a retail park developed as a modern commercial destination tailored to everyday lifestyle needs.**

**Opened in 2022, it represents one of BALFIN Group's first retail park developments in Albania, bringing together a curated mix of brands across food, electronics, fashion, toys, and home categories.**

With a Gross Leasable Area of 5,500 m<sup>2</sup>, West Park serves as a convenient retail destination for the region while supporting local economic activity and community engagement.



## GALERIA BY TEG

GALERIA  
by TEG

**Galeria by TEG is the first shopping centre on the Albanian Riviera, located within Green Coast Resort. Designed as a curated retail and leisure destination, it brings together mid to high-end fashion and dining concepts in a setting inspired by Mediterranean lifestyle and local character**

Covering 6,630 m<sup>2</sup>, Galeria by TEG enhances the visitor experience along the southern coast by combining global retail standards with a strong sense of place.



## LA VISTA - GREEN COAST

LA VISTA  
GREEN COAST

**La Vista is the first lifestyle centre on the Albanian Riviera, developed within Green Coast Resort as a mixed-use destination combining retail, dining, entertainment, and leisure. Designed across two levels, it offers a balanced mix of commercial and service units catering to both residents and visitors.**

With a total area of 17,000 m<sup>2</sup>, La Vista hosts 20 commercial units and provides 360 parking spaces, supporting the broader resort experience through a modern and accessible commercial environment.

**BALFIN Group's retail operations are supported by a set of specialised service and logistics platforms that enhance customer experience, operational efficiency, and market reach. These services play a critical role in supporting retail brands across all stages of the value chain, from customer engagement to fulfilment and after-sales support.**

The portfolio includes leading consumer platforms such as Albania's largest loyalty programme and a developing digital payments ecosystem designed to simplify transactions and integrate retail services. Dedicated after-sales service, logistics spaces, transport solutions, and delivery platforms further strengthen the Group's ability to operate efficiently and respond to evolving market needs.

Together, these services form the infrastructure that enables BALFIN Group's retail ecosystem to function at scale, ensuring reliability, flexibility, and continuity across markets.

# Retail services & Logistics

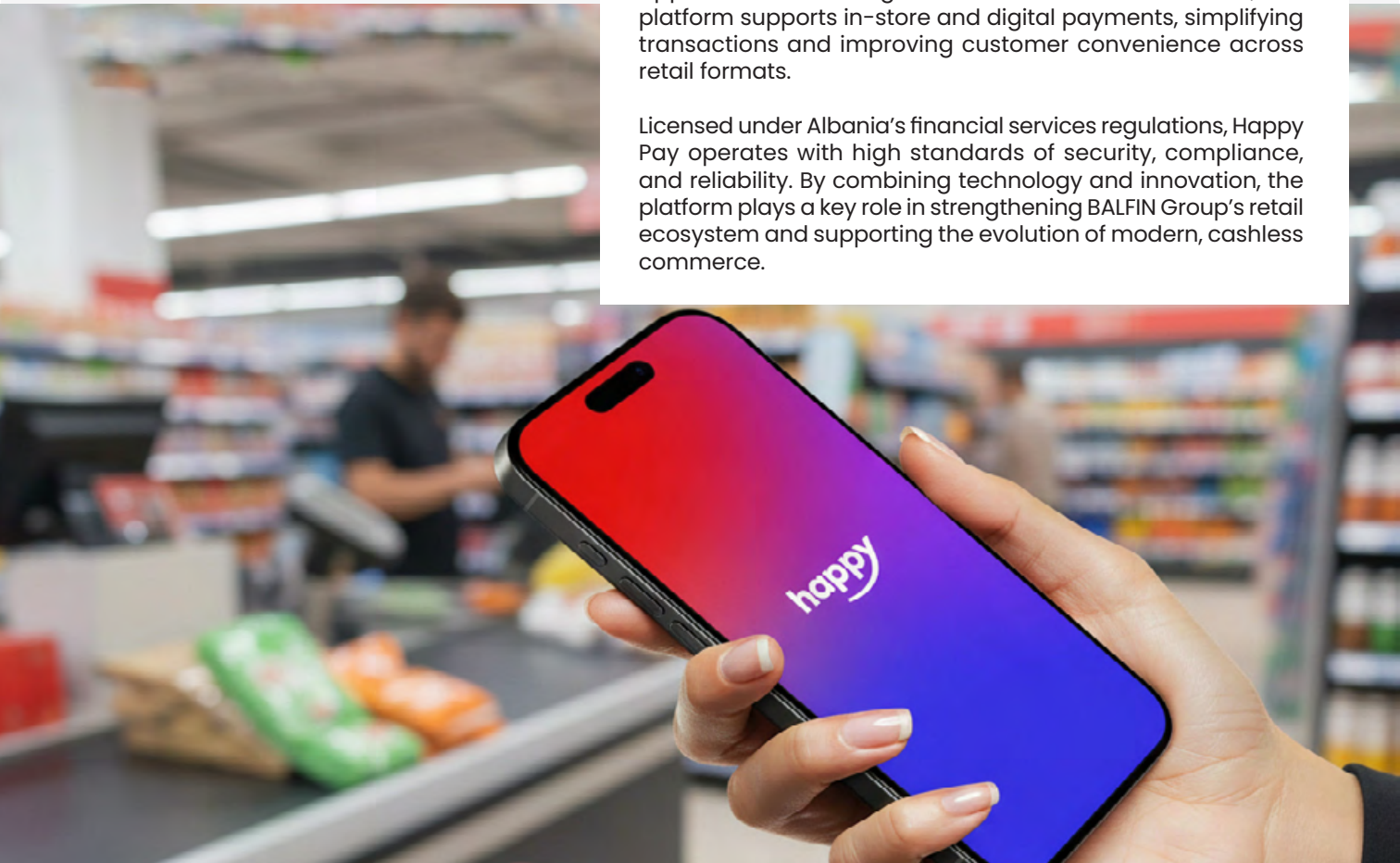
# HAPPY PAY



**Happy Pay is BALFIN Group's fintech platform, delivering regulated digital financial services that support and enhance retail operations across the Group. Established in 2020, Happy has evolved beyond loyalty programmes to provide integrated electronic payment processing, digital wallet services, Buy Now, Pay Later (BNPL) solutions, and electronic money issuance.**

Designed to serve both consumers and retail businesses, Happy Pay enables seamless, secure, and flexible payment experiences at every customer touchpoint. Through its mobile application and integrated POS and kiosk solutions, the platform supports in-store and digital payments, simplifying transactions and improving customer convenience across retail formats.

Licensed under Albania's financial services regulations, Happy Pay operates with high standards of security, compliance, and reliability. By combining technology and innovation, the platform plays a key role in strengthening BALFIN Group's retail ecosystem and supporting the evolution of modern, cashless commerce.



## COMPETITIVE ADVANTAGES:

Scalable platform within a retail ecosystem.

Integrated retail payments platform. Combining wallet, in-store payments, and BNPL in one retail-focused solution.

Designed around retail use cases. Optimising everyday retail transactions through speed and flexibility.

Regulated and compliant financial services.

# HAPPY LOYALTY



Established in 2020, Happy Loyalty operates as a customer engagement and loyalty platform designed to support retail businesses in strengthening customer retention and long-term relationships. The platform provides structured loyalty programmes and customer insights that help retailers better understand behaviour, preferences, and purchasing patterns across channels.

Happy Loyalty manages one of the largest loyalty programmes in the region, with around 700,000 members across Albania, Kosovo, and North Macedonia. Through its integration with retail networks and multiple consumer touchpoints, the platform supports improved customer experience, repeat visits, and data-driven decision-making within retail environments.



## COMPETITIVE ADVANTAGES:

- Largest loyalty platform in the region, with approximately 700,000 members
- Strong partnerships with leading retail brands, supporting broad market reach
- Advanced customer analytics, enabling insight-driven retail decisions
- Integrated customer service capabilities, enhancing the overall retail experience

# ELEKTRO-SERVIS



Founded in 2008, Elektro-Servis operates as a specialised after-sales service provider for household and electronic appliances in Albania, with expanded operations in North Macedonia and Kosovo. The company supports retail activity by providing reliable repair and maintenance services throughout the product lifecycle.

Elektro-Servis is the licensed service partner for Samsung and an authorised service provider for several other leading global electronics brands. As the exclusive after-sales partner for Neptun International, the company ensures consistent technical support, contributing to customer trust, product reliability, and overall retail service quality across the region.



## COMPETITIVE ADVANTAGES:

- Licensed after-sales service provider for Samsung and other leading global brands
- Exclusive service partner for Neptun International, ensuring operational consistency
- Certified technical teams, trained on current and emerging technologies
- Efficient service operations, supporting customer satisfaction and retail performance

# TIRANA LOGISTICS PARK



**Tirana Logistics Park (TLP) is one of Albania's largest and most modern logistics facilities, strategically located between Rinas International Airport and the Port of Durrës. Serving as a key logistics hub, TLP supports retail and distribution operations through efficient warehousing and regional connectivity.**

Covering 36,000 m<sup>2</sup>, the facility offers warehousing, inventory management, local distribution, freight forwarding, and value-added services such as packaging, processing, and labelling. With direct access to Albania, Kosovo, and North Macedonia, TLP enables faster and more efficient supply chain operations across the region.



## COMPETITIVE ADVANTAGES:

36,000 m<sup>2</sup> total logistics surface

Multi-client warehouse model, supporting diverse retail and distribution needs

High-tech logistics solutions, enabling efficient inventory and operations management

# MILŠPED ALBANIA



Milšped Albania provides end-to-end logistics solutions, supporting retail and commercial operations through warehousing, distribution, customs clearance, e-commerce services, and international transportation by road, air, sea, and rail. The company operates as a joint venture between BALFIN Group and Milšped Group, combining local market presence with strong regional expertise.

Through an established network across the Western Balkans, Milšped Albania delivers integrated supply chain services that enable efficient cross-border operations and reliable market access, supporting the logistics needs of retail and other industries.



## COMPETITIVE ADVANTAGES:

Strong regional network across the Western Balkans, enabling access to adjacent markets

Integrated logistics solutions, covering the full supply chain

International transportation capabilities, across multiple transport modes

# STELLA MARE



**Stella Mare operates as the exclusive representative of Maersk Line and Seago Line in Albania, Kosovo, and North Macedonia. The company specialises in containerised maritime transport, providing global shipping connections through regular weekly services via the Port of Durrës.**

Through its partnership with Maersk, the world's largest logistics and shipping company, Stella Mare offers reliable international transport solutions, including fast refrigerated shipping from South America and tailored logistics services connecting Asian and European ports. These capabilities support efficient supply chains for retail and commercial operations across the region.



## COMPETITIVE ADVANTAGES:

Exclusive representation of Maersk Line and Seago Line in key regional markets

Direct access to global maritime shipping networks

Specialised container and refrigerated transport solutions

# M-ONE ALBANIA



**M-ONE Albania, established in 2022, operates as a delivery and distribution platform developed in partnership with Milšped Group, leveraging its long-standing expertise and regional leadership in transport, forwarding, and logistics. The company provides last-mile and distribution services supporting both B2B and B2C operations.**

Through a professional operations team and a nationwide distribution network, M-ONE Albania supports retail and e-commerce businesses across Albania with efficient, technology-driven delivery solutions. Designed to respond to evolving market needs, the platform is positioned to support the continued growth of the country's emerging e-commerce market.



## COMPETITIVE ADVANTAGES:

Developed in partnership with Milšped Group, leveraging regional logistics expertise

Nationwide distribution network covering the entire territory of Albania

B2B and B2C delivery capabilities, supporting retail and e-commerce operations

# ORGANIZATION model

**BALFIN Group's retail activities are organised through a structured and coordinated model that balances central oversight with strong local execution. This approach ensures consistency in standards, governance, and performance across markets, while allowing each retail operation to respond effectively to local consumer needs and market conditions.**

At group level, retail operations are coordinated through shared strategic, financial, and operational frameworks, supporting alignment across brands, services, and assets. Individual companies operate with dedicated management teams responsible for day-to-day performance, commercial execution, and customer experience within their respective markets.

This organisational model enables scalability, operational efficiency, and disciplined growth, while maintaining clear accountability and effective decision-making across the retail portfolio.

# PEOPLE AND culture

Retail is the largest employment sector within BALFIN Group, with a significant share of the Group's workforce dedicated to retail operations across the region. Retail teams are composed of professionals with experience spanning the full customer journey, from front-line store operations to back-office functions, analytics, and support services.

BALFIN Group promotes an equal-opportunity working environment and a performance-driven culture grounded in shared values, accountability, and collaboration. Continuous professional development is supported through structured training programmes, operational learning, and clear career pathways, enabling teams to grow alongside the Group's expanding retail platform.

This people-centred approach supports service consistency, operational discipline, and long-term talent development across all retail formats and markets.

over  
**3,000**  
people employed  
in our retail sector

**31**  
years old is the  
average age

promotion rate is  
**7.5%**  
of total employee  
base

average training  
**15**  
hours/year  
per employee

# GOVERNANCE

# principles

**At BALFIN Group, good corporate governance is more than adherence to procedures; it is a commitment to transparency, accountability, and sustainable value creation. We operate in full compliance with applicable laws and regulations in every country where we are present, guided by our internal Code of Ethics and Professional Conduct.**

Our governance model ensures that all processes, procedures, and policies are aligned with the highest standards of ethical business conduct, with particular focus on objectivity, transparency, and long-term performance. We continuously monitor and adapt to developments in corporate governance, maintaining full alignment with our values, vision, and strategic objectives.

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## **CORPORATE GOVERNANCE FRAMEWORK IS BUILT UPON:**

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- ▶ Comprehensive and objective business ethics
  - ▶ Aligned business goals and strategic management
  - ▶ Efficient administration and operations
  - ▶ Transparency, disclosure, and accountability
  - ▶ Innovation and continuous development
  - ▶ Compliance with legal requirements and internal Code of Conduct
  - ▶ Effective human capital management
- 

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## **BALFIN GROUP HAS THE FOLLOWING DECISION-MAKING BODIES:**

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President of BALFIN Group

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CEO of BALFIN Group and Chairperson of Group Management Board

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Group Management Board

---

Vice Presidents

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CEOs of Group Companies

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BALFIN Group Directors

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# OUR approach

**BALFIN Group approaches corporate social responsibility as a long-term commitment to social progress and sustainable development across the markets where it operates. Beyond its role as an investor and employer, the Group seeks to contribute positively to society by addressing structural social challenges and supporting inclusive growth.**

The Group's social responsibility initiatives are unified under Mane Foundation, which serves as the central platform for planning, implementing, and managing social impact programmes. Through the Foundation, BALFIN Group channels its resources, expertise, and partnerships into initiatives that generate lasting value for individuals, communities, and society at large.

Within this framework, retail plays a direct and active role particularly in the field of education, supporting initiatives that contribute to improved learning conditions and access to education, from early childhood programmes and kindergartens to students and higher education pathways. Through employment, training, and education-related initiatives, retail operations contribute to long-term human capital development across communities.

Operating across Europe and North America, BALFIN Group aligns its social responsibility approach with international standards and best practices, ensuring consistency, transparency, and long-term impact.

# MANE FOUNDATION

## FACTS & FIGURES (2025)

5

countries of activity

8

exhibitions presented  
by the Gallery of  
Contemporary Art Tirana

39

projects implemented  
in the region

45,000

beneficiaries

€850,000

allocated to projects

Mane Foundation was established in 2023, building on a long-standing tradition of social engagement developed by BALFIN Group and its founder, Samir Mane. The Foundation was created to consolidate and further develop the Group's social responsibility initiatives under a unified and structured platform.

The Foundation takes into consideration the United Nations Sustainable Development Goals (SDGs) and draws on the experience and best practices of respected international organisations, with the aim of delivering meaningful and measurable social impact. Through its activities, Mane Foundation seeks to contribute to positive change in the lives of individuals and communities across the region.

## Pillars of Activity



EDUCATION  
& YOUTH



HEALTH AND  
WELL-BEING



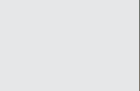
FIGHT  
AGAINST  
POVERTY &  
INEQUALITIES



ENVIRONMENT



ARTS AND  
CULTURE



THE  
**road**  
ahead

# FUTURE outlook

The retail and wholesale environment in the Western Balkans is expected to remain stable in the coming years, shaped by gradual market maturation rather than rapid structural change. Consumption patterns are becoming more deliberate, with customers increasingly focused on value, quality, and reliability. Tourism continues to influence demand, expanding seasonal consumption and supporting growth across both food and non-food categories.

At the same time, the operating environment remains complex. Rising costs related to rent, labour, energy, and logistics place continuous pressure on margins, making efficiency and productivity essential. Informality and unfair competition remain challenges in several markets, reinforcing the importance of transparency, compliance, and scale for serious operators.

Looking ahead, retail performance will be driven less by volume growth and more by the ability to adapt to changing consumer expectations, integrate physical and digital channels, and deliver consistent experiences across markets. In this context, operators with strong platforms, disciplined execution, and a long-term perspective are best positioned to navigate volatility and capture sustainable opportunities.



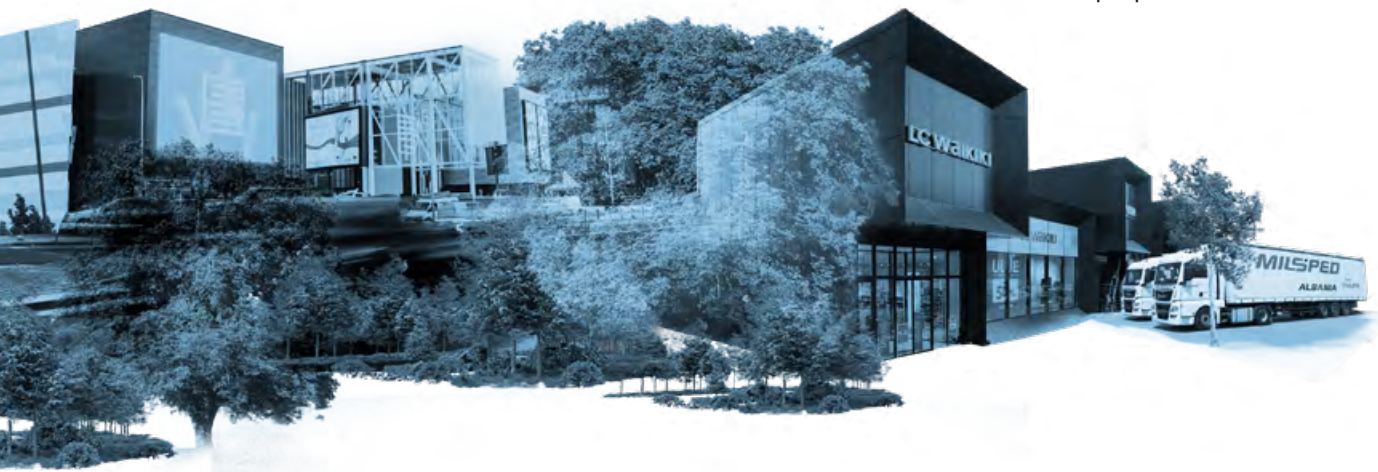
# LONG-TERM direction

Over the long term, BALFIN Group envisions its Retail and Wholesale sector evolving beyond a traditional operator model into a scalable, integrated platform that connects brands, consumers, and markets across the region. The focus is not only on expanding presence, but on strengthening the role of retail as a structured, reliable, and value-creating ecosystem within the Group's broader investment portfolio.

As markets in the Western Balkans continue to formalise and consolidate, the Group aims to contribute to higher industry standards through disciplined operations, strong governance, and long-term partnerships. Retail and Wholesale are expected to play an increasingly important role in setting benchmarks for quality, efficiency, transparency, and customer experience across all formats and channels.

Looking ahead, the sector's direction is guided by scale, adaptability, and resilience. By building platforms that can grow across borders, integrate physical and digital channels, and respond to evolving consumer behaviour, BALFIN Group seeks to ensure that Retail and Wholesale remain sustainable, competitive, and relevant over time.

Ultimately, the long-term direction of the sector is shaped by continuity rather than disruption: strengthening what works, evolving with the markets, and creating lasting value for customers, partners, and the communities in which the Group operates.



[www.balfin.al](http://www.balfin.al)



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DANKE

GRAZIE

GRAZIA

FALEMINDERIT

THANK YOU

HVALA

DANK JE

БЛАГОДАРАМ

**THANK  
YOU**

MERCI

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