

Retail Innovation: Party City Introduces New Store Format, Plans to Accelerate Remodels

February 29, 2024

WOODCLIFF LAKE, N.J., Feb. 29, 2024 /PRNewswire/ -- Party City, a specialty retailer and leader in the party goods industry, is accelerating the introduction of its new store format from early success in pilot stores.

The innovative store design is an evolution of the retailer's latest format, which among other distinguishing features, provides a reinvented balloon shopping experience. Customers have easy accessibility to the depth and breadth of Party City's one-of-a-kind balloon assortment, which has a dedicated service area.

The latest design delivers the benefits of the new balloon experience while also bringing birthday shopping to the next level, with birthday worlds, as Dion Miliaresis, VP of Merchandising at Party City, describes them. "With this introduction, we have moved away from the traditional aisle experience and have developed two birthday worlds within each store. One is dedicated to kids birthdays, and one for general birthday celebrations. These are complete mini-shops, with everything brought together in one place – this makes it easy for the customer to find everything they need and to hopefully discover a few surprises and fun ideas to add to their celebration along the way," says Miliaresis.

This new format also allows for testing of new product assortments, especially focused on categories related to kids celebrations; such as trending favors, toys, and more. Additionally, the updated queue experience allows for engaging, bold merchandising statements, with opportunities to continually adjust what is featured.

In early indicators, customers are responding positively to this new format. "The customer is at the center of everything. This store format allows for a redefined shopping experience to help ease their celebration planning. The new merchandising approach is translating to increases in cross-sales and adjacent product categories. These factors have prompted us to look at how we can accelerate this format and bring this experience to more of our customers across the country," said Bill Lanza, Head of Stores at Party City. As a result, Party City plans to introduce the new format in several locations across the country in the first half of this year.

One of its latest reformatted stores in Cumberland, GA will celebrate with a Grand Re-Opening celebration on Friday, March 1st from 12-3pm. The event features the retailer's spring merchandise including St Patrick's Day, Easter, and Baseball, alongside door prizes, refreshments and more. The first 25 customers get a \$25 gift card to experience the new store format. Additional grand opening events will be planned for upcoming months.

Party City shoppers can find their nearest store location at <u>stores.partycity.com</u>. To shop online or place an order for in-store pick-up or delivery, visit <u>partycity.com</u>.

About Party City

Party City Holdco Inc. (PCHI) is a global leader in the celebrations industry, with its offerings spanning more than 70 countries around the world. PCHI is also the largest vertically integrated designer, manufacturer, distributor, and retailer of party goods in North America.

PCHI operates across multiple businesses within its Retail Division and Consumer Products Division. On the retail side, Party City (partycity.com) is the leading omnichannel retailer in the celebrations category, operating more than 750+ company-owned and franchise stores. The Consumer Products Division includes design and manufacturing entity Amscan, an industry leader in celebration décor, tableware, costumes, and accessories.

PCHI is headquartered in Woodcliff Lake, N.J. with additional locations throughout the Americas and Asia.

For more information, see www.partycity.com or contact BSM Media at maria@bsmmedia.com or (954) 261-2145.

Contact: Maria Bailey, BSM Media maria@bsmmedia.com (954) 261-2145

SOURCE Party City®