

COMMERCE

Kering completes sale of Sergio Rossi

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Image courtesy of Sergio Rossi

By STAFF REPORTS

Conglomerate Kering has completed the sale of Sergio Rossi to InvestIndustrial, handing over the shoemaker to the group before the start of the new year.

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Investindustrial also has stakes in automaker Aston Martin and Perfume Holding, which licenses the fragrances of La Perla, Ferrari and John Galliano. As a smaller fashion house than some notable names in Kering's luxury portfolio, Sergio Rossi may have been eclipsed, so this purchase may help it refocus and further grow its business.

Under new ownership

Earlier in December, Kering Group announced that it was selling 100 percent of its shares in Italian footwear label Sergio Rossi.

Sergio Rossi will be sold to European investment firm InvestIndustrial for an undisclosed sum that sources estimate at around \$43.4 million to \$54.3 million, per Women's Wear Daily. With the sale, InvestIndustrial will have control over Sergio Rossi's trademark rights and distribution network, as well as the footwear label's factory near Florence ([see story](#)).



Sergio Rossi's Green Carpet Collection

The sale was closed out on Dec. 30, per the terms of the initial agreement.

Luxury footwear has seen a number of ownership changes recently.

For instance, British footwear label Kurt Geiger has been purchased by private equity group Cinven.

Kurt Geiger was most recently owned by Sycamore Partners, which acquired the label's previous parent company Jones Group in 2014. This is the latest former Jones Group brand to be sold by Sycamore Partners, following the sale of Stuart Weitzman to Coach earlier this year ([see story](#)).

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