

APPAREL AND ACCESSORIES

## Investcorp invests in menswear with \$100M Corneliani stake

June 21, 2016



*Corneliani, spring/summer 2016*

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By STAFF REPORTS

Bahrain-based Investcorp has taken a stake in Italian menswear label Corneliani, one of the oldest independent luxury brands.

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Investcorp announced June 21 that it had reached an agreement with the Corneliani family to acquire a majority stake in the Italian menswear label. The enterprise value of the deal is approximately \$100 million.

### Investing in menswear

Corneliani was founded in 1958 and is best known from its men's suits and casualwear. The business was built by brothers Carlalberto and Claudio Corneliani, and has been expanded to international markets including stores in Europe, the United States, Asia and most recently, emerging markets.

The brand employs approximately 1,110 individuals and has a presence in 68 countries. Corneliani sells at 10 direct-operated stores and nearly 850 multi-brand stores, more than 75 franchises and 50 store-in-stores at retailers such as Harrods, Harvey Nichols, Saks Fifth Avenue and Bloomingdale's.



*Display by Corneliani*

In 2015, Corneliani reported revenues of more than \$123 million.

Members of the Corneliani family will maintain as stakeholders alongside Investcorp.

"After more than six decades building Corneliani, I believe the time is right for me to pass the company to a trusted custodian who can build on the vision and journey that I embarked upon with my brother in 1958," said Carlalberto Corneliani in a statement.

"I am confident that Investcorp is the best partner Corneliani could hope for, and I have no doubt that they will develop this business to become one of the leading players in its market, similar to the success stories they have cultivated in Gucci, Tiffany & Co. and Dainese."



*Corneliani, as seen in May's British GQ*

Investcorp has owned Danish jewelry brand Georg Jensen since 2012 ([see story](#)), and is the former owner of Gucci, Saks Fifth Avenue and Tiffany.

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