

MEDIA/PUBLISHING

## Robb Report owner joins with Penske Media Corporation

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*Robb Report's October 2016 cover*

By STAFF REPORTS

Rockbridge Growth Equity is entering a joint venture with publisher Penske Media Corporation on the luxury lifestyle magazine Robb Report.

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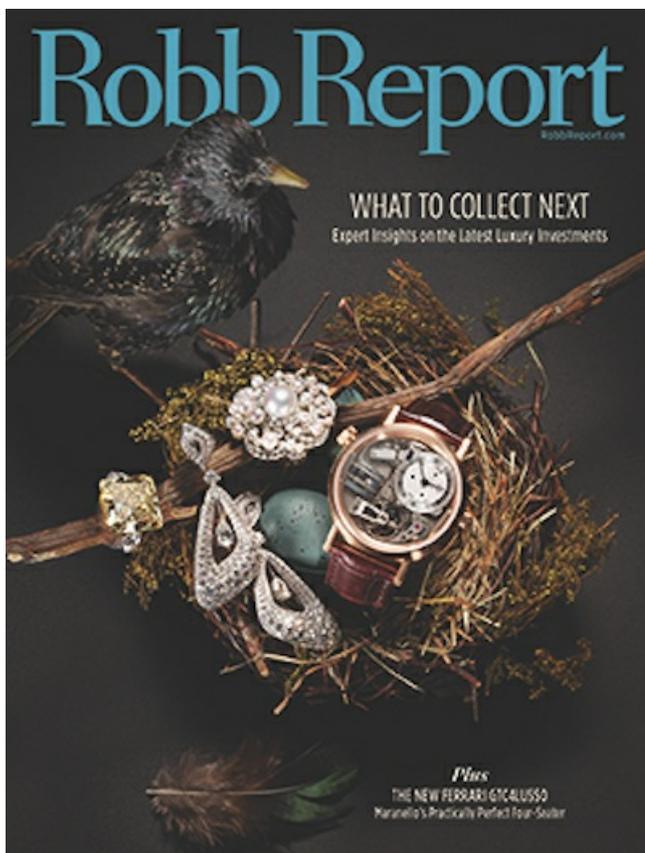
Penske Media Corporation, the company that includes titles such as Variety and Women's Wear Daily, is expected to help Robb Report further its digital presence. Now in its 40th year, Robb Report is looking to bolster its international audience through both print and online media.

### Global goals

As part of the deal, for which financial terms were not disclosed, Robb Report's New York and Malibu operations will move into Penske Media's headquarters in those cities.

Penske Media owns 20 publications and holds 80 events each year.

Taking Robb Report's existing infrastructure in technology, analytics and digital, Penske is looking to bolster the magazine's global reach and subscription rate across channels. Currently, Robb Report has 17 international editions and publishes in nine languages, including recent launches in Britain and Germany.



*Robb Report's November 2016 cover*

"Over the past four decades Robb Report has cemented its position as the world's leading brand for luxury lifestyle," said Jay Penske, chairman/CEO of PMC. "To bring the Robb Report onto the PMC digital platform is a remarkable opportunity to further propel this pioneering media brand."

Robb Report was acquired in 2014 by Rockbridge, marking the private equity firm's first entry into traditional media ([see story](#)).

"The partnership with PMC is a strong strategic fit and joining forces will accelerate and drive Robb Report's future growth," said Brian Hermelin, managing partner for Rockbridge Growth Equity. "The joint venture and PMC's investment allows us to focus our combined energies on expanding Robb Report's digital capabilities as well as continuing to improve its print distribution channels and event activation to deliver optimal consumer and advertiser experiences."

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