

APPAREL AND ACCESSORIES

Will Coach become Jimmy Choo's new owner?

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Sasha Pivovarova in Jimmy Choo's autumn/winter 2016 campaign

By STAFF REPORTS

Now that British footwear label Jimmy Choo is up for sale, Coach is reportedly one of the leading contenders for an acquisition deal.

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Three years ago, Jimmy Choo launched an initial public offering, listing shares on the London Stock Market. Last week, Jimmy Choo majority owner JAB Luxury announced it was seeking a new buyer for the brand, spurring industry speculation on who the new owner may be.

Next steps

Jimmy Choo has been within JAB's portfolio since 2011. JAB is focusing more on food and less on luxury, putting both Jimmy Choo and Bally up for sale ([see story](#)).

Coach has aspirations to grow its portfolio further, becoming a larger multi-brand group. The company, which snapped up Stuart Weitzman in 2015, attempted to acquire Burberry last year and failed ([see story](#)). Coach has also been linked to Kate Spade, as reports surfaced that it was looking to buy the fellow accessible U.S. label.

One move by Coach that has added fuel to rumors of a Jimmy Choo purchase was the recent hire of the shoe maker's former CEO Joshua Schulman. The executive, who led the Jimmy Choo brand for five years, was most recently the president of Bergdorf Goodman.



Jimmy Choo's spring/summer 2017 collection

According to [The Telegraph](#), Jimmy Choo could also pique the interest of Middle Eastern investment firms. The Qatari-based Mayhoola has already made acquisitions of Balmain and Valentino in recent years.

Jimmy Choo has seen positive sales results of late, making it an appealing purchase.

The label posted a year of record revenue for the year ended Dec. 31 due to strong growth in Asia.

In addition to success in Asia, the brand recorded solid growth in Europe and Japan as well as improvements in the United States market. Jimmy Choo equates improvements in the U.S. with its planned reduction of wholesale in the market ([see story](#)).