

APPAREL AND ACCESSORIES

## Mulberry inks partnership to tap Japanese potential

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Mulberry is growing its Asian presence. Image credit: Mulberry

By STAFF REPORTS

British apparel and accessories label Mulberry is setting its sights on Japan through a new joint venture.

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The company has signed an agreement with Onward Global Fashion Co. Limited (OGF) to operate its business in Japan, looking to tap into the potential within the market. While Mulberry knows how to position and market its brand, linking with a local player that has extensive experience in Japan is expected to prove beneficial.

### Asian affiliations

Mulberry and OGF are equal partners in the newly established joint venture company, Mulberry Japan. Both of the partners will own half of the share capital in the venture.

The entities are also investing 2.8 million pounds, or about \$3.6 million at current exchange, into the joint venture's share capital. This added investment will be used to develop Mulberry Japan's distribution as well as grow the Mulberry brand presence in the nation.



*Mulberry was one of the luxury labels that opened in Ginza Six this year. Image credit: Ginza Six*

Mulberry Japan will develop the brand's retail, wholesale, digital and omnichannel activities in Japan.

"I am pleased to announce our partnership with OGF in Japan, a market where we see significant growth opportunity for Mulberry," said Thierry Andretta, CEO of Mulberry, in a statement. "In OGF we have a partner which has extensive luxury goods experience and a robust infrastructure which will enable us to advance our international retail and omnichannel strategy in this key market."

This joint venture follows the launch of Mulberry Asia earlier this year. A partnership with Challice Limited, Mulberry Asia is focused on China, Taiwan and Hong Kong.

Mulberry Asia, of which 60 percent is owned by Mulberry, plans to open four stores and grow the brand's wholesale business. The joint venture will also invest in local marketing to further the brand's presence in Asia.

In fiscal year 2017, Mulberry saw total revenue increase by 8 percent, as the brand works to continue growth, international development and product investment.

With its financial success driven partly by digital sales channels, the leather goods brand also performed well in Asia due to its launch of localized Web sites in China and South Korea. The establishment of Mulberry Limited, a majority-owned entity, facilitated this growth as Mulberry works to further establish its brand in China, Hong Kong and Taiwan ([see story](#)).

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