APPAREL AND ACCESSORIES

# Interparfums strong contender to buy Jimmy Choo

July 18, 2017



*Dakota Fanning for Jimmy Choo spring/summer 2017. Image credit: Jimmy Choo*

By STAFF REPORTS

France's Interparfums may become footwear label Jimmy Choo's new owner.

Interparfums currently holds the license to Jimmy Choo's range of fragrances, giving the perfume maker a leg up compared to other bidders as it already has knowledge and understanding of the footwear brand's DNA. Despite reports of its interest, Interparfums has declined to comment due to a Non Disclosure Agreement (NDA) with Jimmy Choo.

Footing the bill
In April, Jimmy Choo, looked to maximize value for shareholders by putting itself up for sale.

Jimmy Choo's majority shareholder JAB Luxury said in a statement that it is "supportive" of the footwear label searching for a new potential buyer. JAB Luxury owns 68 percent of Jimmy Choo, and holds investment in other luxury goods makers including French perfumer Coty.

While no potential buyer had stepped forward to make an offer when the announcement was made, Jimmy Choo shares on the London Stock Market increased by nearly 8 percent after the news broke (see story).

*Many contenders are looking at buying the profitable Jimmy Choo. Image credit: Jimmy Choo*

Although Interparfums' NDA with Jimmy Choo does not allow the company to discuss media reports, there have been suggestions that it may make a joint bid with Chinese private equity firm Hony Capital.

Michael Kors is also considered to be a possible buyer. The U.S. fashion label's troubled financial results may benefit from purchasing Jimmy Choo, similar to Coach's purchase of Kate Spade (see story).

Private equity firm CVC Capital Partners, which recently acquired a majority stake in watchmaker Breitling (see story), may also be considering a bid for Jimmy Choo.