

APPAREL AND ACCESSORIES

## JAB continues offloading luxury brands, asking \$700M for Bally

August 16, 2017



Model Taylor Hill for Bally fall/winter 2017. Image credit: Bally

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By STAFF REPORTS

JAB Holding Co. is now actively looking for a buyer of Swiss apparel and accessories maker Bally.

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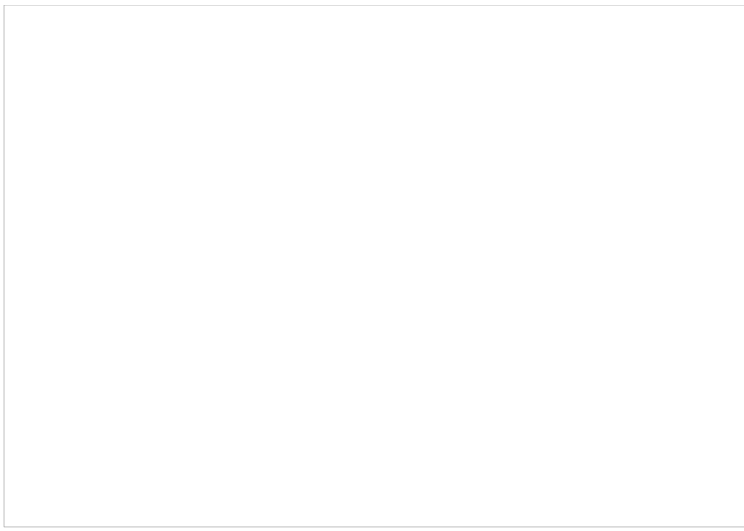
In April, JAB announced that it had placed Bally under strategic review, including the possibility of a sale. News broke right after the holding company, owned by the billionaire Reimann family, put British shoemaker Jimmy Choo up for sale as JAB began changing gears, going from luxury brands to foods and consumer goods ([see story](#)).

### Bye bye Bally

Bally was acquired by JAB from United States buyout firm TPG in 2008. At the time of the acquisition, Bally had \$410 million in annual sales, but TPG had struggled to turn the brand around after years of losses.

The Swiss house was founded in 1851 beginning as a shoemaker, and in recent years has grown its product offering to additional categories through JAB's support.

According to sources close to the matter, JAB's sale of Bally could total at least \$707 million.



*Tiffany Tang is being featured in Bally's fall/winter 2017 campaign. Image credit: Bally*

To find a buyer, JAB has reportedly sent out marketing materials to potential suitors. JAB requested that any potential buyer makers a bid by the middle of September.

Bally's sale is likely to attract other private equity firms and Asia-based fashion companies.

In July, JAB sold Jimmy Choo to U.S. fashion house Michael Kors for approximately \$1.2 billion ([see story](#)).

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