

APPAREL AND ACCESSORIES

Chinese investment firm in talks to acquire Italy's La Perla

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Loungewear by La Perla. Image credit: La Perla

By STAFF REPORTS

The majority shareholder of Italian lingerie maker La Perla has begun a process to sell its shares to Shanghai-based Fosun International.

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Current majority shareholder Pacific Global Management will sell its stocks in La Perla to Fosun International. La Perla was established in 1954 by Ada Masotti, who opened a "lingerie laboratory" in Bologna to design lingerie that would make women feel sensual, beautiful and comfortable with themselves ([see story](#)).

Changing pairs

As part of the shares changing hands, Fosun International and Pacific Global Management have entered a mutually exclusive period of 30 business days to sort out the transfer. The 30-day period gives Fosun time to complete a due diligence appraisal, prior to acquiring majority control of La Perla.

The Shanghai-based Fosun has interests in fashion, travel, banking and healthcare companies in the United States and Europe. Fosun's holdings include France's Club Med, Greek jeweler Follie Follie and Canada's Cirque du Soleil.

At the same time news of Fosun's interest in La Perla broke, the conglomerate purchased Chinese brewery Tsingtao for \$941 million from Japan's Asahi Group Holdings.

In 2013, La Perla was purchased by Italian entrepreneur Silvio Scaglia for 69 million euros, or approximately \$81 million at current rates, through his family holding company, Pacific Global Management, after the brand was struggling financially.



Lingerie set by La Perla. Image credit: La Perla

In the years since, Mr. Scaglia has invested more than 300 million euros into La Perla to increase sales and awareness globally, particularly in Asia.

La Perla currently offers ready-to-wear, lingerie, sleepwear, beachwear, loungewear, accessories and haute couture. The Italian lingerie maker also offers made to measure services and operates 30 boutiques.

In a recent Forbes interview, Mr. Scaglia said La Perla posted sales of 140 million euros, or \$165 million at current exchange rates in 2017 and is expected to break even by 2018's end.

Fosun plans to continue these investments by bringing La Perla to its full potential as a global luxury fashion house. Fosun will leverage La Perla's heritage, craftsmanship and its existing management team, including current creative director Julia Haart who joined the brand in August 2016 ([see story](#)).

Mr. Scaglia's Pacific Global Management and Fosun have not publicized the financial terms of the sale.

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