

APPAREL AND ACCESSORIES

## Fosun said to be acquiring Lanvin

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*Lanvin's fall/winter 2017 collection. Image credit: Lanvin*

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By STAFF REPORTS

French fashion house Lanvin is reportedly selling a majority stake in its company to Chinese conglomerate Fosun.

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Per a report in [Reuters](#), Fosun beat out Qatari investment fund Mayhoola to become Lanvin's new owner. In recent years, the almost 130-year-old house has seen financial struggles as creative changes led to drops in sales, necessitating an acquisition.

### New ownership

A buy-out is likely the only probable solution for Lanvin to get back on its feet after declining sales, which began with the unexpected departure of popular artistic director Alber Elbaz in 2015.

Since Mr. Elbaz's departure, Lanvin has seen a drastic decline in sales, as the creative directors hired to succeed him have not been able to drive enough consumer interest. As a privately owned brand, Lanvin does not publish earnings, but a recent audit issued a warning regarding its finances ([see story](#)).

Fosun's portfolio includes health and medical companies, insurance and finance entities and investments. Also included among its assets is hospitality company Club Med.



*Lanvin spring/summer 2018 collection. Image credit: Lanvin*

Last fall, Fosun purchased a majority stake in menswear label Caruso, and it was reportedly looking to purchase La Perla.

According to unnamed sources quoted in Women's Wear Daily, Fosun has beat out Mayhoola for ownership of Lanvin, outbidding the competitor.

As part of the sale agreement, Lanvin owner Shaw-Lan Wang is said to be retaining a 20 percent minority stake in the company. Currently, she holds 75 percent of Lanvin.

Fosun is also planning to invest more than 100 million euros, or about \$123 million, into Lanvin.

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