

APPAREL AND ACCESSORIES

Kering officially parts with Puma in effort to focus on luxury

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Puma is one of Kering's more mass-oriented brands. Image credit: Puma

By STAFF REPORTS

French luxury group Kering has officially parted ways with another one of its brands as Puma solidifies its exit.

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The departure of Puma makes the resolution put forth at Kering's shareholders meeting on Apr. 26 concrete. Puma's exit comes just a few weeks after one of Kering's other brands, Stella McCartney, began the process of exiting the group.

Pure luxury

Kering is one of the largest luxury group's in the world, controlling premium brands such as Gucci, Yves Saint Laurent and Balenciaga.

But Kering has also owned more mass-oriented sports brands, including the affordable athletic and streetwear brand Puma.

Now, however, Kering is looking to cement itself as purely a luxury entity by having Puma split off from the group to be its own independent company.

The move was put forth late last month, with the majority of Puma's shares being approved for sale. Kering will maintain a small portion of Puma's shares but will no longer be the majority owner of the company.

Kering is also planning to sell off skate brand Volcom as it seeks to center its efforts solely on its high-end labels.



Kering is also planning to sell Volcom. Image credit: Volcom

On April 6, Kering announced it had started the process to dispose of its ownership of Volcom. This followed Kering's plans to distribute Puma shares to its shareholders, allowing it to dedicate itself purely to its luxury activities ([see story](#)).

Kering is also in the process of parting ways with one of its popular luxury brands, Stella McCartney. Designer Stella McCartney has just reached an agreement with Kering, which owned 50 percent in stock of her eponymous brand, to transfer complete ownership over to Ms. McCartney.

The sale will see Ms. McCartney become the sole owner of the Stella McCartney brand and the label's departure from the Kering stable of brands. Both parties have expressed a desire to continue working together on some of their joint ventures in the future, particularly their projects working towards sustainable fashion ([see story](#)).

As Kering continues to prune back its stable of brands, it is becoming clear that the group is focusing heavily on its identity as a pure luxury company.

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