

RETAIL

## YNAP set for delisting on June 20

May 17, 2018



*YNAP is exiting the stock market. Image credit: Yoox*

---

By STAFF REPORTS

Online retailer Yoox Net-A-Porter Group is slated to be delisted from the Italian Stock Exchange on June 20 as part of its acquisition by conglomerate Richemont.

Subscribe to **Luxury Daily**  
Plus: Just released  
State of Luxury 2019 **Save \$246 ▶**

A voluntary public tender offer by Richemont for YNAP's outstanding shares met the minimum threshold for a takeover. Per the deal, Richemont will pay YNAP's current shareholders 38 euros, about \$45 at current exchange, per share on May 18.

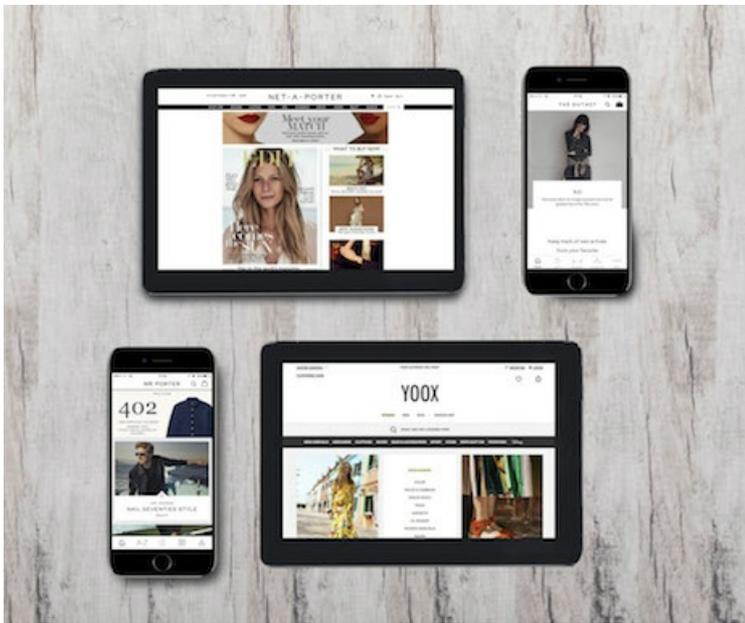
Off the market

In January, Richemont sought acquire the remaining 51 percent of shares that it did not own through a voluntary public tender offer ([see story](#)).

Board members of YNAP voted to approve Richemont's voluntary public tender offer for the company's outstanding shares back in March.

YNAP's board found the offer of 38 euros per share to be "fair." This March 16 announcement from YNAP followed the March 14 approval of the offer by regulatory agency Consob, before the shareholders approved this week ([see more](#)).

Following the share offer, Richemont's total ownership of YNAP is just shy of 95 percent.



*Yoox Net-A-Porter Group specializes in ecommerce. Image credit: YNAP*

Before making moves to acquire YNAP fully, Richemont had a 49 percent stake in the ecommerce company from Yoox's acquisition of Net-A-Porter Group, which was previously part of the conglomerate. However, Richemont only had 25 percent voting rights to keep YNAP an independent entity.

As part of the transaction, YNAP shares will be removed from trading on June 18 and 19. On June 20, it will be delisted from the Borsa Italiana.

YNAP has traded on the stock market since October 2015, shortly after the merger of Yoox and Net-A-Porter Group ([see story](#)).

---

© 2020 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.