

APPAREL AND ACCESSORIES

Dries Van Noten acquired by Spanish group Puig

June 14, 2018



Mr. Van Noten will remain in charge of the house. Image credit: Dries Van Noten

By STAFF REPORTS

Belgian independent fashion house Dries Van Noten will not be independent for much longer as the brand has been acquired by Spanish holdings company Puig.

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The news was announced on June 14 along with the note that Mr. Van Noten himself will remain as chief creative officer, chairman of the board and significant minority shareholder of the company. Otherwise, the rest of the brand's stocks have been acquired by Puig.

"We are beyond excited to partner with Dries Van Noten and his team," said Marc Puig, chairman and CEO of Puig, in a statement. "We look forward to further developing the Dries Van Noten label, a brand renowned for exceptional creativity.

"As an independent house, Dries Van Noten has, over the years, built an exceptional reputation with its avant-garde fashion collections," he said. "Our entry today into the capital structure of Dries Van Noten proves yet again our strategic commitment to developing the Puig fashion business.

"Today we are proud to welcome Dries Van Noten to our fashion family, alongside Carolina Herrera, Jean Paul Gaultier, Nina Ricci and Paco Rabanne."

Full acquisition

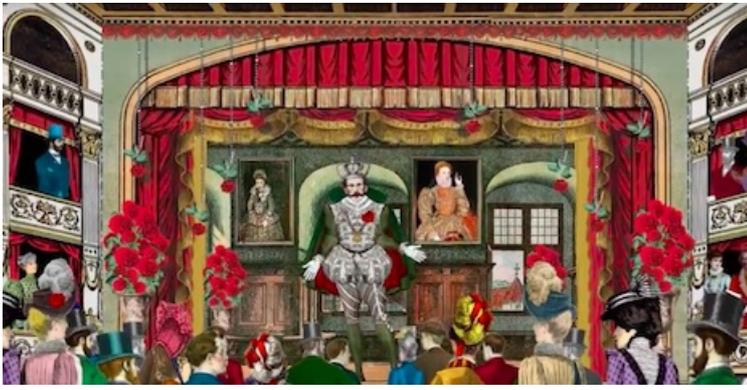
Founded in Antwerp in 1986, Dries Van Noten has established itself as a premier independent fashion house.

Puig notes that the two companies share a cultural heritage and similar core values that led to the acquisition.

The company cited Dries Van Noten's loyal fanbase, unflinching vision and longevity as prime motivating factors for the acquisition.

Puig, the Spanish fragrance and fashion company, has notably acquired many smaller brands from throughout Europe over the last few years.

For example, Puig acquired British perfume house Penhaligon's in January of 2015.



Penhaligon's was also acquired by Puig a few years ago. Image credit: Penhaligon's

Penhaligon's was previously owned by Fox Paine & Company, a mixed firm of information technology, medical and electric products. With Puig, Penhaligon's became part of a network of more similar fashion and beauty brands, including scents licensed by Prada and Valentino ([see story](#)).

"I am delighted that we are beginning the next chapter of the Dries Van Noten company and my work as designer alongside Puig, a team I have come to know and a company I have always greatly respected," Mr. Van Noten said in a statement. "I am looking forward to their commitment and support. I have been searching for a strong partner for the company which I have built for more than 30 years.

"I am especially happy that Antwerp and my team will remain at the company's heart and center," he said. "Our relationship with our customers is a cherished one and will only benefit from this enhanced vision.

"Together, we are now ready to realize our dreams."

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