

APPAREL AND ACCESSORIES

## Missoni sells minority stake in company to aid global growth

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*Missoni's campaign blends artwork and apparel. Image credit: Missoni*

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By STAFF REPORTS

Investment firm FSI has taken a 42.1 percent interest in Italian fashion label Missoni.

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With this transaction, the Missoni family will retain a majority controlling interest in the company, which is now in its 65th year. As Missoni looks to better compete in the global fashion industry, this investment will give it additional capital to do so.

### Family meets funding

Missoni was founded in 1953 by husband and wife Ottavio and Rosita Missoni. Today, their daughter Angela Missoni is creative director of the house.

FSI, which controls the FSI MidMarket Growth Equity Fund, invested 70 million euros, or about \$81 million, in Missoni. The independent company's annual turnover is about 150 million euros, or \$174 million.

"The investment in Missoni is an extraordinary opportunity to support the growth of this unique Italian brand into a global leader," said Maurizio Tamagnini, CEO of FSI, in a statement.

"The Missoni Family has impressed us for their passion, creative energy and timeless loyalty to the brand," he said. "We are honored to have been chosen by them in this prestigious partnership."



*Missoni is looking to safeguard its DNA through this investment. Image credit: Missoni*

In addition to the Missoni family retaining a 58.8 percent interest in the company, the brand's seven-person board will include Angela Missoni as chairman and Luca Missoni and Giacomo Missoni as board members. Rosita Missoni will continue to serve as honorary chairman.

Joining Missoni as part of FSI's investment is Michele Norsa. The former Salvatore Ferragamo CEO and industrial partner of FSI will become Missoni's vice chairman.

"The three generations of the Missoni family, led by Rosita, are pleased to be entering into this agreement with FSI, a prestigious and patient Italian investor with an international network," said Angela Missoni in a statement. "It is especially auspicious that this partnership is forged on the year of our 65th anniversary, a time to celebrate our history.

"I am proud that Missoni will be entering into this new chapter, safeguarding both our family unity and our brand DNA," she said. "I am confident that with the support of FSI and the strategic vision of the incoming vice chairman, Michele Norsa, we will be able to lead this precious family jewel into a bright future."

Fellow independent Italian fashion label Versace also took a capital investment to make itself more competitive.

Being able to compete with conglomerates in the digital space requires capital, which Versace got with the help of investor Blackstone, which took a 20 percent stake in the company in 2014. The brand is open to and working on an IPO ([see story](#)).