

APPAREL AND ACCESSORIES

Zegna takes over Thom Browne in new acquisition

August 28, 2018



Thom Browne will now be controlled by Zegna. Image credit: Thom Browne

By STAFF REPORTS

Italian fashion group Ermenegildo Zegna has acquired a majority stake in fashion brand Thom Browne for half a billion dollars.

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The company will now have control over Thom Browne, whose remaining shares will be operated solely by the namesake designer himself. Zegna has bought 85 percent of the brand's shares for an enterprise valuation of approximately \$500 million, said the brand in a statement the morning of Aug. 28.

Fashion and acquisitions

After the acquisition, Mr. Browne will remain on as chief creative officer along with Rodrigo Bazan as CEO, with Zegna stating that it would like to continue the upwards trajectory of the Thom Browne brand.

Zegna worked with the controlling company Sanbridge Capital to come to this agreement.

"As global leaders in luxury menswear, we have always been open to opportunities for external growth," said Ermenegildo Zegna, CEO of Zegna Group. "And, since we started looking at partnerships, I always knew that Thom Browne would be the perfect fit.

"In addition to the immediate benefits with regards to fabrics and manufacturing support we can leverage our global reach to further expand Thom Browne's retail network," he said. "Most importantly, we share the same passion for excellence and impeccable, modern tailoring."



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A post shared by Thom Browne (@thombrowneny) on Aug 20, 2018 at 4:41am PDT

In another deal, Ermenegildo Zegna has worked to open a new flagship in Toronto, operated by retailer Harry Rosen.

The two companies have entered into a long-term agreement in which Harry Rosen will operate new flagship stores under the Zegna name. As part of the partnership, a 3,000-square-foot store on Bloor Street West will open in August of this year ([see story](#)).

"I am very proud and excited for my new partnership with Zegna," said Thom Browne, CEO and founder of Thom Browne. "I feel that their passion for only the best quality and craftsmanship is very much aligned with how I have always approached my collections.

"My conceptual approach to design and the long-term vision of growing a true luxury design-led collection for men and women is something we both feel strongly about as the future strength of Thom Browne with Zegna," he said.

"Thom Browne will have a partner who not only understands the fundamentals of this business, but truly embodies them and brings the knowledge and skills of a global leader."

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