

FOOTWEAR

French footwear brand Clergerie is sold to private equity group

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French footwear brand Clergerie is known for its clean styles that borrow from masculine shoes' comfort. Image credit: Clergerie

By LUXURY DAILY NEWS SERVICE

In a harbinger of things to come, French footwear brand Clergerie has been sold to a private equity group with strong leanings toward heritage brands.

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The sale was made to French Legacy Group, a holding company of Mirabaud Patrimone Vivant, which is a private equity fund created by Mirabaud Asset Management.

Clergerie's sale is likely to be the first of many as small luxury brands struggle to cope with economic and social changes brought on by the COVID-19 pandemic.

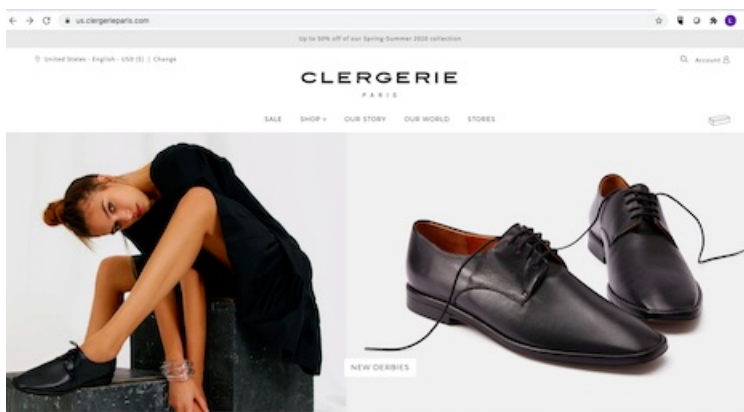


Clergerie shoes have a high level of comfort due to its flat-sole design. Image credit: Clergerie

Shoe drops

The deal comes five months after **Clergerie** partnered with fellow countryman and tire giant Michelin to launch a new collection with a sole that is more ergonomic.

Select Clergerie footwear now have a Michelin-designed sole inspired by its Tweel tire, which is known for being lighter than a traditional tire with greater rolling resistance and being puncture free ([see story](#)).



Clergerie has a small network of stores in New York, Los Angeles, London, Madrid and France, as well as an online store at clergerieparis.com. Image credit: Clergerie

Savigny Partners advised Clergerie owner First Heritage Brands on the sale.

The deal adds to London-based Savigny's clout in the premium footwear market, having previously advised on the sale of Sigerson Morrison, the acquisition of Nicholas Kirkwood and the sale of Charlotte Olympia.

Assets in the sale include include Clergerie's factory in Romans-sur-Isre in the heart of the French traditional footwear-producing region, as well as a network of stores in France, London, Madrid, New York and Los Angeles.

Robert Clergerie in 1981 founded the brand, using a workshop whose origins and craftsmanship dates back to 1895. The brand won fame in the 1980s and 90s, with a dedicated following in the United States.

Clergerie is known for interpreting masculine shoes for women and a flatter, more comfortable profile.