

APPAREL AND ACCESSORIES

## Moncler acquires Stone Island in \$1.39B deal

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6 Moncler 1017 Alyx 9SM. Image credit: Moncler

By LUXURY DAILY NEWS SERVICE

French-Italian outerwear brand Moncler has announced its plans to acquire menswear brand Stone Island.

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By acquiring Stone Island, Moncler is diversifying with a more technical brand and will strengthen its presence as a sportswear company with younger consumers. The deal reportedly values Stone Island at 1.15 billion euro, or \$1.39 billion at the current exchange rate, and will be paid in cash by Moncler for 100 percent of the company's shares.

"I have always worked to build a strong brand where uniqueness and closeness to the consumer have been the cornerstones of a development always beyond trends and conventions," said Remo Ruffini, chairman and CEO of Moncler, in a statement. "Sharing the same vision leads us today to joining forces with Stone Island to write our future together.

"Led by an entrepreneur of high renown, Stone Island is a great success story, a company that has built an exceptionally strong relationship with its community, offering a highly distinctive product, as a result of unique technical skills and an absolute clarity in its positioning," he said. "It is a story of Italian excellence."

The merger

Moncler will purchase 70 percent of [Sportswear Company, S.p.A.](#), Stone Island's parent company from chief executive officer Carlo Rivetti and his family and the remaining 30 percent from Singapore's state investor [Temasek](#).

Together, Moncler and Stone Island want to embrace inclusivity of evolving cultural values with new generations while fostering a sense of belonging that combines the sectors of art, culture, music and sport.

Additionally, Moncler will introduce Stone Island to its culture of sustainability efforts that has made it a leader in the Textile, Apparel and Luxury Goods sector in the Dow Jones Sustainability Indices World and Europe for the second year in a row.



*Stone Island x Supreme FW21 Collection. Image credit: Stone Island*

It is also expected that Mr. Rivetti will join the board of Moncler and will continue to exercise control over Ruffini Partecipazioni, which is expected to change its name to Double R S.r.l.

The acquisition is expected to close by the first half of 2021.

Last year, Moncler launched a bio-based and carbon-neutral down jacket made with plant-based fabrics and accessories in what appeared to be a move of atonement for criticism that the brand's suppliers mistreated animals.

The Treport jacket debuted soon after the launch of the Moncler Grenoble Recycled collection as the company sought to address the effect of manufacturing down products and apparel on the environment ([see story](#)).

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