

APPAREL AND ACCESSORIES

## Lanvin-owner acquires Sergio Rossi

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*Sergio Rossi has a new owner. Image credit: Sergio Rossi*

By LUXURY DAILY NEWS SERVICE

Italian footwear label Sergio Rossi is set to be acquired by Chinese luxury conglomerate Fosun Fashion Group, owner of French fashion label Lanvin.

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Fosun Fashion Group has signed an agreement to acquire 100 percent of Sergio Rossi S.p.A. from Absolute Luxury Holding, an independently-managed subsidiary of Investindustrial. Along with Lanvin, FFG's portfolio includes Austrian lingerie label Wolford and Italian menswear brand Caruso.

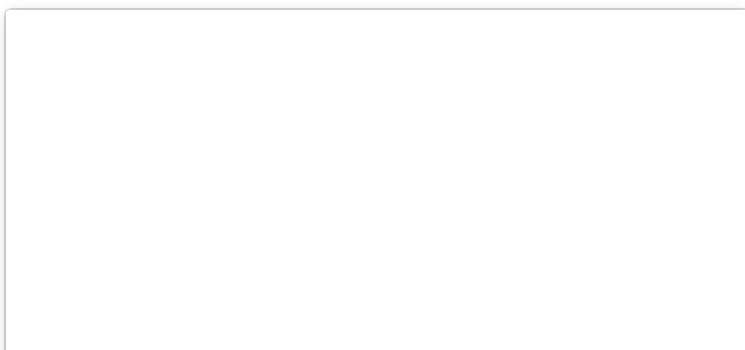
"We are excited to have Sergio Rossi join FFG family, who we believe is one of the few leading shoemakers in the market," said Joann Cheng, chairman of Fosun Fashion Group, in a statement. "When we dived into the brand, we were captivated by its DNA which is deeply rooted in the creativity and expertise of its eponymous founder.

"The world of Sergio Rossi is a place where magic and reality come together to create handmade shoes for sophisticated, smart and effortlessly chic women," she said.

New chapter

Sergio Rossi founded his eponymous footwear label in 1951 in northern Italy's San Mauro Pascoli shoemaking district. The designer passed away in April 2020 due to COVID-19 complications.

In 1999, Mr. Rossi sold his brand to French luxury conglomerate Kering, then known as Pinault-Printemps-Redoute (PPR). It was later acquired by Investindustrial in 2015.



[View this post on Instagram](#)

A post shared by Sergio Rossi (@sergiorossi)

*The brand announced the acquisition on Instagram*

"After five years of excellent partnership with Investindustrial and having made the first step of the huge renewal of the company, myself and the rest of the management team now welcome FFG as the new owner," said Riccardo Sciutto, CEO of **Sergio Rossi**, said in a statement. "We are excited about Sergio Rossi's future growth prospects supported by new collections that will be unveiled, the fast-growing market in which our brand is appealing to, and FFG as new partner to sustain us on this thrilling journey."

Based in Shanghai, FFG aims to help its apparel and accessories brands grow in China.

In 2019, the group launched Fosun Fashion Brand Management Company to assist brands with everything from retail and wholesale to hiring talent, taking on the opportunities in Greater China. In addition to retail, FFBM also provides support for brands' marketing and communication efforts in China ([see story](#)).

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