

APPAREL AND ACCESSORIES

## PVH Corp. sells heritage brands to Authentic Brands Group

June 23, 2021



*With the sale, PVH can focus more on Tommy Hilfiger and Calvin Klein. Image credit: Calvin Klein*

By LUXURY DAILY NEWS SERVICE

U.S. fashion group PVH Corp. is selling its heritage brand business to Authentic Brands Group, solidifying its focus on its Tommy Hilfiger and Calvin Klein brands.

Subscribe to **Luxury Daily**  
Plus: Just released  
State of Luxury 2019 **Save \$246 ▶**

The deal, worth \$220 million, gives the trademarks of Van Heusen, Arrow and Geoffrey Beene to Authentic Brands Group. The deal is expected to close in the third quarter.

"It's exciting to welcome the storied Heritage Brands into the ABG portfolio," said Jamie Salter, founder, chairman and CEO of ABG, in a statement. "We intend to leverage our global partner network and brand development expertise to continue the good work PVH has done in creating a sustainable licensing business for the brands."

### Forward future

Stefan Larsson has served as CEO of PVH since February and is helping the company usher in a recovery phase as COVID-19 restrictions are continually lifted in the United States and Europe.

Mr. Larsson is looking to focus even more on brand strengthening and marketing.

"This was a difficult decision, as we recognize that our heritage brands business provided the resources that laid the foundation and gave us the opportunity to build PVH into one of the largest fashion companies in the world today," Mr. Larsson said in a statement. "We have been proactively optimizing our heritage brands business over the past few years, while focusing on allocating resources to higher-return businesses to maximize shareholder value.

"We believe ABG is well positioned to develop and invest in these brands for their future success," he said.



*PVH Corp. began working with Americares in early 2021 after a natural disaster in Texas. Image credit: Americares*

In April, PVH joined the Americares Emergency Response Partner Program to help provide funding to preparedness, response and recovery efforts around the globe.

The PVH Foundation, the group's philanthropic fund, plans annual funding to Americares' emergency relief efforts. The disaster relief partnership also fits into PVH's corporate responsibility strategy of fighting climate change ([see story](#)).

---

© 2021 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.