

APPAREL AND ACCESSORIES

## Ralph & Russo sold to ecommerce group

July 1, 2021



*Ralph & Russo is known for its feminine and embellished gowns. Image credit: Ralph & Russo*

By LUXURY DAILY NEWS SERVICE

British couture house Ralph & Russo has been acquired by Retail Ecommerce Ventures (REV), the latest indication that the luxury fashion sector is undergoing a period of consolidation.

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In March, Ralph & Russo which in 2014 became the first British label to show at Couture Fashion Week in more than a century had been placed into administration, or bankruptcy protection, by its board. This is the first high-end acquisition for REV, which was founded in 2019.

"Ralph & Russo is a globally celebrated brand with a unique position in the luxury sector and significant brand affinity," said Tai Lopez, executive chairman of REV, in a statement. "With REV's investment, there is massive potential for the Ralph & Russo brand to retain and grow its market leading position at the forefront of luxury design."

### Luxury challenges

Ralph & Russo was founded in 2010 by creative director Tamara Ralph and cofounder Michael Russo. Per *Women's Wear Daily*, the former partners left the label earlier this year.

After launching as a couture house, the label expanded into ready-to-wear, leather goods, accessories and sunglasses. High-profile women including Meghan Markle, Jennifer Lopez, Rihanna and Bella Hadid have all worn Ralph & Russo designs.



*Ralph & Russo was founded in 2010. Image credit: Ralph & Russo*

Acting as joint administrators, Begbies Traynor Group and Quantuma Advisory conducted the sales process. No financial figures were disclosed after the completion of the sale to REV.

"Retail Ecommerce Ventures has a strong track record of acquiring and growing iconic retail brands globally," said Paul Appleton of Begbies Traynor Group in a statement. "The joint administrators are confident that this acquisition will bolster the success of the Ralph & Russo brand globally."

In two years, REV has acquired the Pier 1, Radio Shack, Dressbarn and Stein Mart brands. The company claims its portfolio of brands and products has generated more than \$1 billion in sales.

Mergers and acquisitions are commonplace during times of economic uncertainty as brands try to maximize value.

According to a 2020 report from McKinsey & Company and Business of Fashion, executives believe luxury is prime for more acquisitions and mergers, although mid-sized players may be more at-risk than niche, independent brands ([see story](#)).

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