

APPAREL AND ACCESSORIES

Zegna Group begins trading on Wall Street

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Zegna Group CEO Ermenegildo "Gildo" Zegna rang the opening bell on Dec. 20. Image courtesy of Ermenegildo Zegna Group

By LUXURY DAILY NEWS SERVICE

Italian menswear company Ermenegildo Zegna Group has debuted on the New York Stock Exchange.

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Zegna began trading on the NYSE on Dec. 20 with the ticker symbol ZGN. On Zegna's first day as a publicly-traded company, shares closed at 10.74 up 4.2 percent from its opening price of 10.30.

"What began as a wool mill built by my grandfather has now become a publicly traded, modern luxury group with a one-of-a-kind manufacturing platform, sophisticated digital operations and global scale and reach," said Ermenegildo "Gildo" Zegna, CEO of **Zegna Group**, in a statement.

"We are well-positioned to accelerate the successful strategies of the Zegna Group's two core brands, Zegna and Thom Browne, while also continuing to build upon our heritage, our ethos of sustainability and the unique craftsmanship that has made our name synonymous with excellence and luxury around the world," he said. "We will continue to meet our clients' changing needs while working to attract new, younger clients through exciting collaborations and digital innovation across the group."

Going public

Mr. Zegna rang the opening bell at the stock exchange to mark the group's new chapter. He was joined by designer Thom Browne, as well as members of the Zegna and Thom Browne leadership teams, board member Paolo Zegna and others.

Earlier this year, Zegna Group combined with Investindustrial Acquisition Group with the intent to go public, with the Zegna family retaining an ownership stake of nearly 66 percent ([see story](#)). Investindustrial has an approximately 13 percent stake, with free float accounting for 21 percent.

According to Zegna's most recent figures, the merged entity will have an anticipated initial enterprise value of \$3.1 billion and an expected market capitalization of \$2.4 billion.



The new Zegna branding featured at the NYSE. Image courtesy of Emenegildo Zegna Group

Ahead of its debut on Wall Street, Zegna introduced a new logo as part of a broader rebranding strategy.

Inspired by its founder's roots in the Piedmont region of northern Italy, the new double-stripe signifier and logo launched on Dec. 3 with a new collection that pays tribute to the region's mountainous terrain. From then, the beige-colored signifier will be included in every collection and, throughout 2022, its retail stores will replace signage to feature the new logo ([see story](#)).

"Our enhanced focus on our legacy brand, the strengthening of our luxury textile platform and the dynamic pace of Thom Browne have supported a strong recovery this year, which has accelerated over the summer and continues today with solid growth in revenues relative to the same period of 2020," Mr. Zegna said.

"We are confident in our ability to further strengthen our leadership position in the global luxury market while keeping sustainability and care for the people around us at the heart of everything we do."

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