

APPAREL AND ACCESSORIES

## Lanvin Group goes live on NYSE, takes North American market

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Lanvin gets a ticker on the NYSE. Image credit: Lanvin Group

By LUXURY DAILY NEWS SERVICE

Shanghai-based luxury fashion firm Lanvin Group has been given a ticker on the New York Stock Exchange, designated "LANV."

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The Group is now part of the Primavera Capital Acquisition Corporation, and the new corporate entity will hold the ticker collectively, along with "LANVW." The listing signals the Group's expansion strategy within the luxury world, particularly throughout the North American market.

"Listing on the NYSE today marks an important milestone in our strategy to build a portfolio of iconic luxury fashion brands," said Joann Cheng, chairman and CEO of **Lanvin Group**, in a statement.

"The Group's rapidly improving performance in recent years has demonstrated the strength of our global platform and the success of our innovative growth strategy," Ms. Cheng said. "Notwithstanding the market environment, we are particularly pleased by the strength of support and the validation of our strategy we have received from numerous new strategic investors since the plan to list was first announced in March.

"Together with our brands and partners, we are confident in delivering significant upside potential and long-term value for our shareholders as we continue to solidify our foundation in Europe and capture the many as-yet untapped opportunities in the North American and Asian markets."

### Stocking up

The move was widely supported by investors.

Fosun International Limited, Stella International Limited, ITOCHU Corporation, Baozun Hong Kong Investment Limited, Handsome Corporation, Golden A&A and Aspex Master Fund are among the newest investors. Meritz Securities Co., Ltd., also put in \$50 million privately.

Lanvin manages five labels, which include Lanvin, Sergio Rossi, Wolford, Caruso and St. John Knits, all of which have helped generate revenues of 202 million euros, or \$214 million dollars, in the first half of this year.



*Last year, Lanvin Group underwent a brand revamp, modernizing its logo and revamping its site. Image credit: Lanvin Group*

"We are proud to partner with Lanvin Group as LGHL moves forward as a public company," said Max Chen, chairman and CEO of PCAC and partner of Primavera Capital, in a statement.

"We are confident the Group will further develop its fast-growing global business to become a unique global luxury powerhouse by leveraging the rich heritage of its brand portfolio and its differentiated business strategy," Mr. Chen said. "We look forward to working together with the management team to support the growth of the company's top-class luxury brands and create long-term value for shareholders."

The Group is focusing on future growth, evidenced by investments in products, online channels and locations. Using the insight of its partners, the resources at its disposal have been essential in its move toward North America.

Compared to last year's identical period, the Group has grown 73 percent after implementing its expansion practices.

"We have ambitious plans for the future," Ms. Cheng said.

"With over US\$150 million raised in cash proceeds and no debt at the Group level, we are now more than ever well-positioned to accelerate growth across our portfolio with our unique proposition to transform heritage for tomorrow's customers."

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