

SMCP

sandro maje claudie pierlot



Press Release – Paris, September 5th, 2019

SMCP completes acquisition of De Fursac and strengthens its footprint in the fast-growing menswear accessible luxury market

SMCP is pleased to announce that it has today completed the acquisition of De Fursac, in accordance with the legal documentation dated June 25, 2019, having received clearance from the French Competition Authority.

Founded in 1973 and with a strong Parisian DNA, De Fursac has a unique positioning within the men’s accessible luxury market, blending tailoring heritage with style, chic and timelessness. De Fursac benefits from a network of 54 stores in premium locations across 29 cities in France and Switzerland. Known for its expertise in tailoring with an edgy and timeless style, De Fursac has been successfully expanding an offer of urban-casualwear over the last few years. In 2018, De Fursac’s sales reached €41.4 million with a strong like-for-like sales growth of +5.4%. Consistently ranked among the Top 3 brands in all French department stores in men’s accessible luxury, De Fursac already benefits from a strong desirability among international customers, especially the Chinese.

Daniel Lalonde, CEO of SMCP, stated: *“I am thrilled that we have completed the acquisition of De Fursac, which is a perfect move for SMCP. With this acquisition, we strengthen our footprint in the fast-growing menswear accessible luxury market, by tapping into a new segment. I am convinced that this beautiful brand, poised for international expansion, combined with our proven international and digital expertise, will drive strong value creation. We look forward to accelerating De Fursac’s strong growth trajectory and to welcoming De Fursac’s teams into the SMCP family to write a new chapter in the Group’s history together.”*

ABOUT SMCP

SMCP is a global leader in the accessible luxury market with three unique Parisian brands: Sandro, Maje and Claudie Pierlot. Present in 40 countries, SMCP is a fast-growing company which reached the milestone of €1bn in sales in 2018. The Group comprises a network of over 1,500 stores globally plus a strong digital presence in all its key markets. Evelyne Chetrite and Judith Milgrom founded Sandro and Maje in Paris, in 1984 and 1998 respectively, and continue to provide creative direction for the brands. Claudie Pierlot was acquired by SMCP in 2009. SMCP is listed on the Euronext Paris regulated market (compartment A, ISIN Code FR0013214145, ticker: SMCP).

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