GANNI

L Catterton to Partner with Ganni to Continue Building the Danish Fashion Brand on a Global Scale

GREENWICH, Conn., and PARIS and COPENHAGEN, December 14, 2017 – *L* Catterton, the largest and most global consumer-focused private equity firm in the world, today announced a definitive agreement to make a strategic investment in Ganni, one of Scandinavia's most successful advanced contemporary fashion brands.

Founded in Copenhagen, Denmark in 2000, Ganni is a leading advanced contemporary fashion brand offering differentiated women's ready-to-wear clothing. Ganni is one of the fastest growing brands in the global apparel space and has established an international presence through its owned stores and more than 400 premium retailers in 20 countries including Denmark, Norway, Sweden, the UK, Germany and the US. The brand has significant digital exposure and a unique style endorsed by key fashion opinion leaders and embraced by a quickly growing base of loyal customers.

Nicolaj Reffstrup, Ganni's CEO, said: "Partnering with *L* Catterton is a hugely exciting opportunity for us to further build on the solid foundations that were laid since 2009. This comes exactly at the right time for Ganni and will drive us forward in the next few years as we'll get access to the knowledge and network of both *L* Catterton and LVMH. Ganni attracted a lot of interest from various investment firms, but we chose *L* Catterton as we felt we share the same vision for the brand. We firmly believe that *L* Catterton will strengthen our business with their unparalleled expertise in brand building and their deep understanding of how a global fashion brand operates."

Eduardo Velasco, Partner of *L* Catterton, said: "We are thrilled to partner with Ganni and its outstanding management team. With its distinctive fashion style and its sound digital strategy, Ganni is ideally positioned to continue its impressive international growth story."

L Catterton has significant experience investing in contemporary fashion brands. Current and past investments in the fashion space include SMCP (Sandro Maje Claudie Pierlot), ba&sh, Pepe Jeans, GANT, Charles & Keith, Gentle Monster, Rhone and Giuseppe Zanotti.

About GANNI

Founded in 2000 by an art connoisseur and gallery owner to design the perfect cashmere knit, GANNI has developed exponentially over recent years. Based in Copenhagen and owned and run since 2009 by husband-and-wife team creative director Ditte Reffstrup and CEO Nicolaj Reffstrup, GANNI is represented in more than 400 of the world's finest retailers as well as through 21 concept stores across Denmark, Norway and Sweden.

"With GANNI we wanted to do something different than the typical stereotypes of

scandinavian fashion, which when we started were either high-concept Scandi-style or girly-boho. Aiming to create a third alternative, we sought after a more playful and effortless approach to design, that represents how I want to dress and look. Without strict dogmas or rules, but with room for personality, contrasts and experimentation." – Ditte Reffstrup, Creative Director at GANNI

The GANNI mission is simple: We fill a gap in the advanced contemporary market for effortless, easy-to-wear pieces that women instinctively reach for, day in, day out. Copenhagen is home and where our heart is. As Danes we were taught to appreciate beautiful aesthetics simply by being brought up surrounded by quality design. It's a premise we work very seriously with, and we are proud of our Nordic design heritage, but not limited by its traditional minimalist expression.

About *L* Catterton

With over $14 billion of equity capital across six fund strategies in 17 offices globally, *L* Catterton is the largest and most global consumer-focused private equity firm in the world. *L* Catterton's team of more than 160 investment and operating professionals partners with management teams around the world to implement strategic plans to foster growth, leveraging deep category insight, operational excellence, and a broad thought partnership network. Since 1989, the firm has made over 200 investments in leading consumer brands. *L* Catterton was formed through the partnership of Catterton, LVMH and Groupe Arnault. For more information about *L* Catterton, please visit lcatterton.com.

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