_L_ Catterton partners with A.P.C. to pursue global expansion, building on the brand's distinctive DNA

PARIS and GREENWICH, Conn., March 2, 2023 /PRNewswire/ -- Atelier de Production et de Création ("A.P.C."), a globally recognized French clothing brand, and *L* Catterton, a leading global consumer-focused investment firm, today announced that they signed binding agreements to form a strategic partnership to advance the brand's international presence. *L* Catterton Europe will acquire a controlling interest in A.P.C. Jean Touitou founded and has been managing A.P.C. since the brand's inception in 1987. He was joined by Judith Touitou in 1997. They will continue to hold a significant minority.

Founded in Paris, A.P.C. first gained recognition for its use of high-quality raw materials, minimalist style, and strong cultural universe. The brand successfully developed its range of women's and men's ready-to-wear clothing and accessories and established itself as a leading French cult clothing brand, especially known for its iconic leather goods and classic jeans in raw denim. For 36 years, Jean and Judith have owned the Company and built its success through constant attention to authenticity, quality, creativity, accessibility, and edginess. They have attracted the support of numerous renowned artists and celebrities and created a vibrant and loyal community of customers spanning all ages. A.P.C. is truly an international brand with more than 80% of sales outside of France and a strong distribution footprint in 70 countries, including across Asia and North America. The brand's growth has occurred across channels, with online sales representing nearly 30% of its revenues, a growing platform of approximately 100 retail stores, and a highly curated wholesale network including multiple specialty and department stores, as well as the most prestigious e-commerce websites.

A.P.C. strongly believes that fashion must be sustainable and mindful of its social impact. Among clothing brands, A.P.C. is a pioneer in its commitment to ESG and has continuously aimed to achieve the best balance between creativity, simplicity, and viability through multiple initiatives focused on improving its environmental footprint while remaining true to its principles and values, including ongoing attention to well-being at work.

Grounded in a common vision for the brand, as well as its aesthetics, values, and ambitions, the partnership with *L* Catterton will help A.P.C reach a new level of international recognition and presence while preserving its authenticity. *L* Catterton's 34-year history of supporting the growth of fashion brands across the globe, consumer insights, and deep operational capabilities, will be a key asset to A.P.C. as it scales, deepens its international expansion, and enhances its digital presence.

Jean and Judith Touitou, A.P.C. Founder and Art Director, said, "We take great pride in having established A.P.C. as a timeless brand that resonates with consumers globally. After 36 years under our stewardship, we are thrilled to partner with *L* Catterton's team, who share our vision for A.P.C. and bring a real know-how in international brand development. With *L* Catterton's support and extensive knowledge of the fashion category, we are embarking with great enthusiasm and determination on an exciting and ambitious new chapter of growth."

The shared vision and excitement in the partnership is reflected in the continuity of the management team and Jean and Judith Touitou's continued direct involvement in the project. Following the close of the transaction, current CEO François-Cyrille de Rendinger will serve as President and current Deputy CEO Joël Sraer will serve as CEO.

Eduardo Velasco, a Partner in *L* Catterton Europe, said, "A highly differentiated brand with a robust international strategy and sustainability at its heart, A.P.C. is praised for its authenticity, a defining attribute that nurtures the strong connection and emotional attachment from its loyal customers. We are delighted to partner with A.P.C.'s visionary founders, Jean and Judith, and talented leaders, François-Cyrille and Joël, to support its global growth while preserving its values. We are confident that with our vast global network and extensive experience building fashion brands, A.P.C. will be well positioned to continue revolutionizing the fashion industry."

François-Cyrille de Rendinger and Joël Sraer commented, "For 36 years, the entire A.P.C. team has been committed to building a brand with the power to span categories, geographies, and generations. Partnering with *L* Catterton is an exciting opportunity for us to further develop A.P.C. as a leading omnichannel brand with an expanded global footprint."

L Catterton has a significant track record of partnering with apparel brands globally. Current and past apparel investments include Birkenstock, Etro, Ganni, Savage X Fenty, ba&sh, JOTT, and Gentle Monster, among others.

The transaction is expected to close by the end of the quarter. Terms of the transaction were not disclosed.

About A.P.C.

Created by Jean Touitou in 1987 to convey his vision of a timeless brand, A.P.C. is a French clothing brand, authentic and accessible by way of its style, prices and philosophy. The brand now offers a complete collection of women's and men's clothing and accessories that embodies a simple, casual elegance. A.P.C. is above all a timeless style. Jean Touitou assumes this absence of extravagance and this return to the essential: that is what makes the identity of A.P.C. Stylish and casual looks, inspired by everyday life. Jean Touitou always uses both classic and noble materials to offer quality pieces valuing the individual rather than the brand itself. Jean Touitou works with his wife, Judith Touitou, artistic director of A.P.C. For more information, please visit www.apc.fr.

About *L* Catterton

L Catterton is a market-leading consumer-focused investment firm, managing more than $33 billion of capital across three multi-product platforms: private equity, credit, and real estate. Leveraging deep category insight, operational excellence, and a broad network of strategic relationships, *L* Catterton's team of more than 200 investment and operating professionals across 17 offices partners with management teams to drive differentiated value creation across its portfolio. Founded in 1989, the firm has made over 250 investments in some of the world's most iconic consumer brands. For more information about *L* Catterton, please visit www.lcatterton.com.

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