

Press release

Ergon Capital Partners III acquires Golden Goose, an emerging Italian luxury fashion company

Brussels, 19 May 2015 – Ergon Capital Partners III (Ergon) announced today that it has acquired the majority of Golden Goose Srl (the “Company”) from a group of financial investors comprising DGPA and Riello Investimenti, alongside the Company’s founders (“Founders”) Alessandro Gallo and Francesca Rinaldo. Golden Goose is an emerging Italian designer of contemporary luxury casual wear and accessories, mostly known for its Golden Goose sneakers brand. The Company will continue to be managed by Mrs. Roberta Benaglia as CEO in cooperation with the two Founders, who will remain key investors in the Company, as co-heads of the style and creative department. The transaction entails also a minority participation by Zignago Holding SpA as co-investor alongside Ergon, the Founders and management.

In the last few years, Golden Goose has recorded a tremendous growth both in Italy and internationally, and emerged as one of the most successful and desired *lifestyle* fashion brands amongst fashion conscious, sophisticated consumers in search of distinctiveness and differentiation from the mainstream global luxury brands.

With showrooms in Milano, Paris and New York, Golden Goose is distributed worldwide through approximately 600 highly exclusive multi-brand stores, 7 mono-brand flagship stores in Milano, Amsterdam, Paris, New York, Beirut, Tokyo and several corners/shop-in shops in France, Korea and Japan. Since 2010, the Company has more than tripled its revenues reaching €48 million in 2014 and expects to exceed to exceed euro 70 million in sales in 2015.

“Golden Goose is already an amazing success story that we believe can be replicated on a larger scale going forward” says Emanuele Lembo, managing partner of Ergon Capital Advisors Italy; “Golden Goose brand has a very distinctive position in the highly attractive niche of luxury sneakers being perceived as a point of reference for consumers thanks to a unique combination of style, research and craftsmanship” adds Riccardo Collini, partner of Ergon Capital Advisors Italy.

“Ergon is enthusiastic about partnering with a young and dynamic management team led by Roberta Benaglia alongside the Founders Alessandro Gallo and Francesca Rinaldo, to further implement the Company’s international growth strategy and establish Golden Goose as a well recognized reference fashion brand on a global basis” says Wolfgang de Limburg, managing partner of Ergon.

“Thanks to the constant focus on product innovation, attention to quality and materials, and its innate ability to anticipate global trends in style, Golden Goose has managed to establish itself as a reference and highly recognized research brand within the wider fashion industry. It is a new challenge for the management team to have Ergon as our new majority shareholder and look forward to developing the business together to its full potential”, says the CEO Roberta Benaglia.



About Golden Goose

Founded in 2000 by Alessandro Gallo and Francesca Rinaldo, the Company is an emerging Italian designer of contemporary luxury casual wear and accessories, mostly known for its Golden Goose sneakers brand. Since its foundation, the Company's development strategy has been built on a high-end market positioning, proposing a modern, unique and consistent style over time with distinctive brand identity supported by a highly selective wholesale distribution network both in Italy and in the most demanding international markets such as Japan, Korea and the USA.

The Company develops total look collections for both men and women and caters to the needs of quality-conscious sophisticated customers in search of a lifestyle brand that offers distinctiveness and differentiation from the mainstream global luxury brands. Golden Goose is widely recognized as a research brand that stands for constant innovation in materials and shapes complemented by the strong Italian tailoring tradition.

Headquartered in Venice, Italy, the Company generated in 2014 €48 million in sales with a growth rate of 60% on the previous year. Over 50% of the Company's revenues were generated outside Italy, where key markets are today Japan, Korea, France, Germany, Benelux and the USA.

With showrooms in Milano, Paris and New York, Golden Goose is distributed worldwide through approximately 600 highly exclusive multi-brand stores. Since 2013, the Company has entered the direct retail space by opening a number of flagship stores and mono-brand corners and shop in shops in the most prestigious locations. As of today Golden Goose flagship stores can be found in Milano, Amsterdam, Paris, New York, Beirut, Tokyo and several corners or shop-in shops in France, Korea and Japan.

For more information on Golden Goose please visit www.goldengoosedeluxebrand.com

About Ergon Capital Partners

Ergon Capital Partners is a mid-market private equity investment company backed by Groupe Bruxelles Lambert ("GBL"), through its fully-owned subsidiary Sienna Capital. Through 3 consecutive investment programs (Ergon Capital Partners and Ergon Capital Partners II and III), Ergon manages €775 million of committed capital. Ergon is a disciplined and discreet value investor, which provides "patient and friendly capital" to entrepreneurs and managers, who need capital and industrial solutions to accelerate the development of their companies. Ergon makes equity investments from €20 million up to €70 million in leading companies with a sustainable competitive position in attractive niche markets located in the Benelux, Italy, Iberia, France, Germany and Switzerland. Ergon is advised by Ergon Capital Advisors which has offices in Brussels, Milan, Madrid and Paris.

Since inception in 2005, Ergon invested in 14 companies (of which 7 in Italy, 4 in the Benelux, 1 in France, 1 in Spain and 1 in Germany) and has completed 19 add-on acquisitions for a total aggregate transaction value of €2.8 billion. Including Golden Goose, Ergon's current portfolio consists of 8 companies in various sectors encompassing luxury, specialty retail, industrial manufacturing, healthcare and publishing.

For more information on Ergon please visit www.ergoncapital.com