

PARIS, MAY 31, 2017

## **EURAZEO LAUNCHES NEW BRANDS INVESTMENT DIVISION AND NAMES JILL GRANOFF CEO**

### **GLOBAL PRIVATE EQUITY FIRM CREATES FIFTH DIVISION TO INVEST \$800M IN CONSUMER AND RETAIL BRANDS**

Eurazeo, one of the leading listed investment companies in Europe, today announced the launch of Eurazeo Brands, a new division to invest in U.S. and European consumer brands with global growth potential. Jill Granoff, an accomplished executive with over 25 years' experience building brands in the fashion, beauty and retail industries, joins the firm as CEO of Eurazeo Brands effective immediately. She will lead the division's investment activities and help drive growth and transformation of selected companies, leveraging her extensive operating experience and professional network. She will report directly to Eurazeo's Executive Board.

"The creation of Eurazeo Brands is a major step forward in our consumer brand investment strategy set in motion several years ago to identify high quality global investment opportunities," said **Virginie Morgon, deputy CEO of Eurazeo**. "With enormous market potential in the consumer sector, we are thrilled to dedicate senior sector expertise and leverage our global network to help companies reach the next level and thrive."

The new Brands division will target high growth companies with a differentiated concept across a wide range of verticals including beauty, apparel, accessories, home, jewelry, leisure, health, fitness and food. Leading entrepreneurs, advisors and business partners across these verticals will join the initiative to provide sector-specific knowledge. The focus will be on accelerating transformation and helping brands realize their potential across categories, channels and geographies. Some of the notable consumer-driven investments made by Eurazeo include Moncler, Farfetch and Vestiaire Collective.

The global, dedicated Brands team will be headquartered in New York with investment and operating professionals in both the New York and Paris offices. The firm has allocated \$600 million to \$800 million for investments in the next three to five years. Ideal equity investments for Eurazeo Brands are between \$10 million and \$600 million with transactions above \$100 million as co-investments with Eurazeo Capital.

"I'm excited to lead this new strategic initiative and to join Eurazeo, an outstanding firm with a successful investment track record over a 130-year history," said **Jill Granoff, CEO of Eurazeo Brands**. "I've dedicated my professional career to building compelling, aspirational brands and look forward to partnering with companies as both a strategic advisor and long-term shareholder."

Granoff is the former CEO of Kellwood Holding Corp. and Vince, where she led Vince's IPO, and former CEO of Kenneth Cole Productions. She has also held senior leadership roles at Estée Lauder, Victoria's Secret and Liz Claiborne, where she had global responsibility for Juicy Couture, Lucky Brand Jeans and Kate Spade. Granoff also brings digital expertise to Eurazeo Brands as a former board member of Demandware, now Salesforce Commerce Cloud.

"Jill has a solid reputation of being a smart strategist and an impressive track record of leading iconic brands and companies in the fashion and beauty industries," added Morgon. "Her experience will be of great value to our companies and I am thrilled to have her on board. The Executive Board is fully confident in her abilities to identify the best opportunities, build a dedicated investment team and help drive value creation in the companies we choose to invest in."

Eurazeo Brands joins four other investment divisions at Eurazeo: Eurazeo Capital (mid and large cap), Eurazeo PME (small and mid-sized enterprises), Eurazeo Croissance (start up and growth companies) and Eurazeo Patrimoine (real assets, particularly real estate).

## About Eurazeo

- > With a diversified portfolio of approximately €6 billion in assets under management, of which €1 billion is from third parties, Eurazeo is one of the leading listed investment companies in Europe. Its purpose and mission is to identify, accelerate and enhance the transformation potential of the companies in which it invests. The Company covers most private equity segments through its five business divisions – Eurazeo Capital, Eurazeo Croissance, Eurazeo PME, Eurazeo Patrimoine and Eurazeo Brands. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term. Eurazeo is notably a shareholder in AccorHotels, ANF Immobilier, Asmodee, CIFA, Desigual, Elis, Europcar, Fintrax, Grape Hospitality, Les Petits Chaperons Rouges, Moncler, Neovia, Novacap, Sommet Education, and also SMEs such as Péters Surgical and Flash Europe International, as well as start-ups such as Farfetch and Vestiaire Collective.
- > Headquartered in New York, Eurazeo's North America office opened in September 2016 to identify, invest in and enable the growth of high potential U.S. mid-market companies in the consumer goods and business services sectors, as well as support the international development of Eurazeo's portfolio companies. As a global long-term shareholder, the firm offers deep sector expertise, a gateway to global markets, and growth-oriented value creation to the companies it supports. The U.S. team, managed by Virginie Morgon, Deputy CEO of Eurazeo and President and CEO of Eurazeo North America, is comprised of six investment professionals and two senior advisors.
- > Eurazeo is listed on Euronext Paris.
- > ISIN: FR0000121121 - Bloomberg: RF FP - Reuters: EURA.PA

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