

## **Fosun Fashion Group Rebrands to Lanvin Group**

### **Expands Unique Fashion Ecosystem through Strategic Alliances with ITOCHU and Stella International**

- **Lanvin Group is a global luxury fashion group which owns iconic brands Lanvin, Sergio Rossi, Wolford, St. John Knits, and Caruso**
- **Latest capital round welcomes strategic investments from Japanese conglomerate ITOCHU Corporation and luxury footwear manufacturer Stella International**
- **Benefits from unparalleled access to China, the world's largest luxury market, and continues to explore opportunities to invest in global luxury fashion brands to further accelerate growth**

**SHANGHAI, China, 11th October 2021** – Fosun Fashion Group, the global luxury fashion group, today announced its rebranding to “Lanvin Group”. Lanvin, founded in 1889, is the oldest operating French luxury couture fashion house, recognized globally for its iconic heritage and timeless designs. The rebranding to Lanvin Group exemplifies the group's clear vision to build a global portfolio of iconic luxury fashion brands as it embarks on a new phase of growth both globally and in China. The new Lanvin Group branding and a new website will be unveiled in the coming months.

Behind the decision to rename the group Lanvin Group lies a strong belief that the spirit and ethos of Jeanne Lanvin when she started her business – entrepreneurship, creativity, openness and flair for life – which have helped build Lanvin over the past 132 years, remain as strong as ever and will be core to the continued success of the group as it enters the next phase of its global development.

Lanvin Group is also pleased to announce two new strategic investors, Japanese trading conglomerate ITOCHU Corporation (8001.T), and luxury footwear developer and manufacturer Stella International (1836.HK), as well as Xizhi Capital, an experienced private equity group in China in various sectors including fashion and consumer. The latest capital round closed at a post-money valuation of over US\$1 billion, bringing Lanvin Group's total amount raised across all rounds to approximately US\$300 million.

Lanvin Group also welcomes ITOCHU Corporation and Stella International to its one-of-a-kind strategic alliance of multibillion-dollar powerhouses operating across different segments of the luxury fashion value chain, which has come together with Lanvin Group to drive growth in China and overseas.

Lanvin Group was established by Fosun International Limited (0656.HK) in 2017 to capitalize on the growing global demand for luxury fashion, particularly in the China market. Fosun International ranks 459th on the 2021 Forbes Global 2000 List, managing over US\$120 billion in total assets. Fosun has created multiple market-leading consumer companies, such as Fosun Tourism Group (1992.HK), Fosun Pharma (2196.HK and 600196.SHA) and Yuyuan Tourist Mart (600655.SH).

Today, Lanvin Group's portfolio of iconic heritage brands covers a wide spectrum of luxury fashion categories, including French couture house Lanvin, Italian luxury shoemaker Sergio Rossi, Austrian skinwear specialist Wolford, iconic American womenswear brand St. John Knits, and high-end Italian menswear maker Caruso. These five brands have over 390 years of combined history and have far-reaching global presence in more than 60 countries with more than 1000 points of sales, 200 retail stores and 3,500 employees across the world. Over the past 15 months Lanvin Group has opened an additional 25 stores globally, of which 19 are in Greater China.

### **Lanvin Group, the Global Luxury Fashion Group with Unparalleled Access to China, One of the World's Largest Luxury Markets**

Guo Guangchang, Chairman and Co-founder of Fosun International Limited, commented: “Fosun has consistently capitalized on high-growth sectors and has a successful track record in creating consumer-driven ecosystems. Lanvin Group is set to become the next in a line of industry champions. The group is well positioned to exploit the resilient demand for luxury goods globally, especially in China, where Fosun and its partners have unparalleled access and track record in growing international consumer brands in the world's largest consumer market.”

Commenting on Lanvin Group's latest capital round, Ms. Joann Cheng, Chairman of Lanvin Group, said: “We welcome our newest investors and strategic alliance with ITOCHU and Stella International, alongside our other partners, in creating a unique ecosystem to drive synergies and sustainable growth across our portfolio. Lanvin Group will draw upon ITOCHU and Stella International's market expertise, know-how and resources in the luxury footwear and textile categories to boost our global supply chain and distribution capabilities. This will not only enable our portfolio brands to build a strong foothold in the Japan market and broaden their product offering, but also enable them to meet growing luxury demand both globally and in China.”

**Mr. Masahiro Morofuji, Managing Executive Officer and Textile Company President of ITOCHU Corporation** said: “We are pleased to be partnering with Fosun and to be joining their strategic alliance within the fashion industry. We believe that with our vast resources and experiences as a global company, we have much to offer to the Lanvin Group and their future endeavors.”

**Mr. Stephen Chi, Chief Executive Officer of Stella International**, said: “Lanvin Group’s strategic alliance is unique in the global luxury fashion sector. We are excited to become part of it and to be able to offer our integrated capabilities in the design, development and manufacturing of luxury sneakers to our brand partners.”

Lanvin Group’s strategic partners within the alliance are champions in their respective fields, working together and complementing each other’s operations, with a shared vision to empower brands in achieving sustainable growth. The group’s other alliance partners include K11, the global high-end lifestyle brand and operator of luxury shopping malls under New World Development Company Limited (0017.HK); Baozun (NASDAQ: BZUN and HKEX: 09991.HK), the leading global brand e-commerce business partner of over 280 fashion, luxury and other brands in China; Activation Group (9919.HK), the leading interactive data performance marketing group for fashion and luxury brands in greater China; and Neo-Concept Group, the leading apparel manufacturer with over thirty years of experience focusing on innovative and sustainable textiles and fashion.

Leveraging the best-in-class resources of its alliance partners, Lanvin Group has strengthened product development and manufacturing operations across the portfolio and advanced digital and e-commerce capabilities of its portfolio brands. This unique strategic alliance will continue to play an integral role in Lanvin Group’s expansion as it drives the growth of the existing portfolio while exploring opportunities to invest in more global luxury fashion brands and to further accelerate growth.

### **Luxury Demand Remains Resilient Throughout Pandemic**

Lanvin Group benefits from the diversity of fashion categories across its portfolio, which provides both significant growth opportunities as well as resilience throughout the fashion cycle. The group will continue to develop this diversified luxury portfolio with a growth strategy anchored in geo-expansion, channel activation and category development.

Ms Cheng, concluded: “The pandemic has already shown that high fashion maisons are incredibly resilient even in some of the most difficult of times. As the world emerges from the pandemic, we believe demand for luxury fashion products will remain strong and continue to thrive in the years to come.”

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### **About Lanvin Group**

Lanvin Group, formerly known as Fosun Fashion Group, is the leading global luxury fashion group rooted in China, managing iconic brands worldwide including Lanvin, Sergio Rossi, Wolford, St. John Knits, and Caruso. Harnessing the power of its unique strategic alliance of industry-leading partners in the luxury fashion sector, Lanvin Group strives to expand the global footprint of its portfolio brands and achieve sustainable growth with strategic investments, operational support and an intimate understanding of the fastest-growing luxury fashion markets in the world.

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