



## MCS acquired by Emerisque Brands

MCS Italia S.p.A. (“MCS”), owner of the brand MCS We The People, has been acquired by an investment vehicle advised by Emerisque Brands UK Limited (“Emerisque Brands”), a growth-oriented global investor. The sale and purchase agreement between the Emerisque Brands advised Cavaliere Holdings S.à r.l. and Red and Black S.à r.l. (“Red & Black”), a company indirectly controlled by the Permira Funds with the Marzotto family, was signed on 22<sup>nd</sup> April 2013.

MCS is a key player in the upscale casual clothing sector, with a success story over the last 25 years built around the ability to interpret American lifestyle through Italian know-how. More recently, MCS has gone through a comprehensive process aimed at further strengthening, in a contemporary way, its deep-rooted American heritage.

Ajay Khaitan, co-founder of Emerisque Brands and former Chairman and CEO of Lee Cooper Group, one of Emerisque Brands’ prior investments, commented: “We are very pleased to be involved with MCS and look forward to taking the company forward. MCS has an inherited brand signature of a distinctive execution of American West ruggedness, in a refined, contemporary, Italian way that we believe may have the capacity to capture the imagination of a global consumer. We hope, as international, growth-oriented brand people, we can help MCS realize the potential it has in its current core markets, in growth channels and in new growth markets.”

Massimo Gasparini, Non-Executive Chairman Designate for MCS and representative of Emerisque Brands in Italy, added, “Emerisque Group have been looking for some time to invest in an Italian brand with critical mass and potential for growth in emerging markets such as Greater China, Greater Russia, India and the Middle East. With the success of this investment, we would hope to establish a platform that could form the basis for more such brand investments in Italy.”

Mario Rinaldi, CEO of MCS, commented: “We are delighted with this development, which will allow MCS to further consolidate its unique position in the casual wear market. We would like to thank Red & Black for their support and we look forward to working as part of the Emerisque Group: their track-record in apparel and retail, their branding skills and their global reach, are likely to be instrumental in the next phase”.

Advisers for this transaction were Mediobanca – Banca di Credito Finanziario S.p.A. (M&A adviser to the seller), Norton Rose and Steptoe & Johnson (legal advisers to the buyer), Bonelli Errede e Pappalardo (legal adviser to the seller), KPMG (accounting adviser), and Equita SIM (debt adviser to the buyer).

*Italian know-how and American lifestyle: these are the values underlying the success of **MCS We The People** (MCS) over the last 25 years in the quality casual clothing segment. Deep-rooted, independently spirited, searching for authentic emotions in metropolitan life and a connection with nature, MCS We The People are dreamers with a deep love for the authentic, the real, the contemporary.*

*MCS is present in 40 markets worldwide, including Italy, France, Eastern and Northern Europe, China, Taiwan, Hong Kong and Middle East., with more than 1,400 points of sale, including approximately 300 branded retail stores and corners.*

***Emerisque** is a growth-oriented global investor founded in 2004, operating from the UK, USA and Hong Kong for the acquisition of or investment in medium-sized, established Western consumer brands and vertical retailers with critical mass in their core markets and potential for rapid scale in the newer world economies and distribution channels.*





*Emerisque Group has a particular expertise in the fashion sector and has invested in numerous brands on a transnational basis, including Lee Cooper, Hickey Freeman, Hart Schaffner Marx, Bobby Jones, Jack Nicklaus, Exclusively Misook, Christopher Blue, Palm Beach, Sansabelt and Monarchy.*

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