



Gant is floated on the SSE

3i has co-led the €241m flotation of Gant Company AB, an international marketer and designer of premium branded apparel.

In July 2003, 3i co-led with L Capital, the £105m buyout of Gant. Today, having worked closely with management growing the business; Gant has entered 13 new markets and opened more than 50 new stores. 3i has sold its stake and achieved a 91% IRR and money multiple of 4.7x.

A leading international lifestyle brand

Gant was started in 1949 by Bernard Gant when he launched his first clothing collection under the Gant brand name in the US. In 1980, three Swedish entrepreneurs obtained the rights to design and sell Gant apparel in Sweden. Soon these rights were extended to all markets outside the US. In early 1999, they acquired the global rights to the Gant trademark, securing control over Gant's global product range. Today, Gant is present in more than 68 countries and its products are sold in more than 235 Gant branded stores and over 4,000 other retail locations.

Consumer sector experience

Mattias Eklund, based in 3i's Stockholm office, had followed Gant's progress closely for a number of years and built relationships with Gant's management team. Additionally, a non-executive director of the Gant board was a member of the 3i People Programme, this Programme consists of highly successful business people, who are able to draw on their experience to drive shareholder value in 3i portfolio companies.



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Arthur Engel, CEO, Gant

Through these relationships 3i recognised that there were significant growth opportunities for the brand, not only in its core menswear business, but also in licensed products and womenswear.

Gant felt that 3i, with its local relationships and international sector experience, including recent investments in Ben Sherman and Pepe Jeans, was ideally placed to understand, contribute to, and validate its value growth strategy. In July 2003, 3i co-led a €105m buyout of Gant.

3i then worked actively with Gant to further develop its business and move Gant towards its goal of becoming one of the leading global brands within its segment. During this period Gant experienced steep growth with brand sales and profits increasing by more than 55% and 85% respectively. The increase was fuelled by a combination of continued healthy growth in Gant’s core menswear business and the highly successful launch of a new womenswear line. In addition, significant advances were made in strengthening Gant’s licensing business. Between 2003 and 2005 the company entered 13 new markets and more than 80 new Gant branded stores where opened.

Mattias Eklund, Partner, 3i, said: “We are delighted to have had the opportunity to work with Gant’s excellent management team over the past three years. We’re thrilled with Gant’s flotation and wish the company further success as a listed company.”

Arthur Engel, CEO of Gant, said: “We have valued our partnership with 3i highly. We are excited about the opportunities to further strengthen our brand and grow our business in existing as well as new markets.”

For more information, visit: www.gant.com



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