

Style Capital partners with ZIMMERMANN to support continued global growth

ZIMMERMANN has significantly expanded its global footprint, digital business and wholesale presence in nearly five years of partnership with General Atlantic.

Next phase of growth with Style Capital to focus on European and Asian markets.

Milan, Italy; Sydney, Australia; and New York, NY – 30 November 2020 – Style Capital, a Milan-based private equity fund specializing in fashion and lifestyle brands, today announced a strategic partnership with an investment in the global luxury fashion brand ZIMMERMANN. The new partnership will help continue ZIMMERMANN’s global trajectory with a focus on European and Asian retail markets, digital growth, increase of its wholesale footprint and expansion into new categories.

As part of the transaction, General Atlantic, a leading global growth equity firm, will exit its holding in the Company after having acquired a minority stake in early 2016.

Founded in 1991 by sisters Nicky and Simone Zimmermann, ZIMMERMANN is a global, multichannel luxury fashion brand headquartered in Sydney, Australia which designs, markets and sells ready-to-wear and swim & resort collections through its owned retail stores and online platform, as well as through select luxury department stores, boutiques and online fashion retailers.

During the last five years, ZIMMERMANN embarked on a strategic expansion of its global footprint, opening flagship stores across the United States, increasing its presence in the European market, expanding its global ecommerce presence and capability, and strengthening its wholesale distribution with premium luxury partners.

“We are excited to partner with the team at Style Capital as we continue on our journey to build a unique global luxury brand from Australia. For Simone and I, ZIMMERMANN has taken us to places that we never thought possible when we started. We live and breathe our brand and love what we do – it’s a privilege to work with so many incredibly creative and talented people each day. We are so excited by what lies ahead and look forward to working collaboratively with our new partners,” said Creative Director and Co-Founder Nicky ZIMMERMANN.

Roberta Benaglia, CEO of Style Capital, added, “I consider this partnership with ZIMMERMANN a real privilege for Style Capital. In recent years, I have followed the brand’s growth path with admiration, thinking how brave and talented these two Australian sisters have been in taking their luxury vision from Australia to the rest of the world. Our aim is to invest in talented people and their brands. In the case of ZIMMERMANN, we have found a family and team that left us incredibly impressed for their complete dedication to the business and the impeccable quality of execution. Day after day we have seen this chemistry grow and become even stronger. Notwithstanding the difficulties of the pandemic, we have been impressed by the extraordinary strength and resilience of the company’s business model, as well as by the professional approach of the entire team. This partnership is confirmation of the confidence we have in the long-term growth potential of ZIMMERMANN.”

Chris Olliver, CEO of ZIMMERMANN, said, “We are grateful to General Atlantic for its valuable support as a partner to us over nearly five years, during what has been an exciting and unprecedented phase of growth. Despite the recent global challenges, the business has shown great resilience and ensured that we are uniquely positioned for future expansion and success. We look forward to partnering with Style Capital, a successful and like-minded investor, as we build on our long-term vision and our ambitions for the brand.”

Andrew Ferrer, Managing Director in General Atlantic’s Consumer sector, commented, “ZIMMERMANN has sustained very impressive growth over the last five years, underpinned by inspired design leadership from Nicky Zimmermann, effective operational management by the ZIMMERMANN team and a strong global brand. We are delighted to have been able to play a role in the company’s thoughtful growth and evolution. We wish Nicky, Simone, Chris and the ZIMMERMANN team every success with Style Capital.”

The transaction is expected to close by the end of 2020. Financial terms have not been disclosed.

ZIMMERMANN was advised by Rothschild & Co and Allens.

Style Capital was advised by King & Wood Mallesons and PwC.

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About Style Capital

Style Capital is an Italian private equity firm, with a focus on fashion and luxury industry, providing not only capital but also a business and strategic support to the portfolio companies.

Style Capital combines its sector expertise with a deep knowledge of European and Asian markets, supporting the growth of companies operating in the global market, whose distinguishing features are creativity, product quality and inimitability, selective distribution and innovation.

Due to its specific skills, in-deep knowledge of the target industries and a solid and outstanding track record, Style Capital aims to be the perfect shareholder for supporting the growth of the portfolio's companies.

The following investments are part of the Style Capital track record: Twin-Set, Sundek, Golden Goose, forte_forfe, MSGM, Re/Done.

About ZIMMERMANN

One glance and you know that dress or swimsuit is ZIMMERMANN. This iconic Australian luxury brand stays true to its original vision: sophisticated femininity, a passion for detail and a love of colour and print.

Sisters Nicky and Simone Zimmermann founded their namesake label in 1991. Early in its evolution, ZIMMERMANN took the bold step of fusing fashion with swimwear and presented it to the world. It immediately found its following with the fashion elite, creating a new point of reference in flattering, feminine and stylish resort wear.

The ZIMMERMANN collections have come to represent so much more than the original swimsuit with a complete wardrobe offering for the sophisticated, global, ZIMMERMANN woman.

ZIMMERMANN maintains a collection of 41 standalone stores across Australia, the USA, UK and Continental Europe that reflect the brand's modern and optimistic aesthetic. In the digital world, ZIMMERMANN has created a successful and dynamic online platform, ZIMMERMANN.COM. The brand also maintains a selective presence in the world's most iconic and prestigious department stores, independent and online luxury fashion retailers.

About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build market-leading businesses worldwide. General Atlantic has more than 175 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, Jakarta, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, and Singapore. For more information on General Atlantic, please visit the website: www.generalatlantic.com.