

**DATE**

March 05, 2021

**SECTORS**

Consumer, Leisure & Retail

**DEAL TYPE**

M&A Advisory

**DEAL LOCATIONS****DEAL TEAM**

**Marcantonio Colonna di Stigliano**

Vice President

# DC Advisory advised Garmont International on its sale to Riello Investimenti

**Background**

- Garmont International (Garmont), headquartered in Veduggio (Treviso), is a leading Italian player in the outdoor and tactical footwear market
- Garmont operates in two main business segments:
  - Outdoor (56% of 2019 annual revenues): design, production and distribution of footwear for various outdoor activities, such as hiking, mountaineering, trekking, etc.
  - Tactical (44% of 2019 annual revenues): design, production and distribution of footwear for military professionals and passionate people
- Garmont has a global distribution footprint, covering more than 40 countries  
In July 2020, Garmont was approached by Riello Investimenti Partners SGR (Riello Investimenti) an asset management company
- Riello Investimenti was interested in enhancing and developing of Garmont and help to grow its international presence

**Process**

- DC Advisory (DC) was engaged by Garmont to act as financial advisor to provide sell-side M&A advice on its sale to Riello Investimenti
- DC provided comprehensive advice throughout the sale process including:
  - process strategy and tactics;

- due diligence coordination;
- deal structuring;
- financial modelling and valuation;
- support in negotiations; and
- advice on transaction documentation

**Outcome**

- Following a detailed due diligence process, the Sales & Purchase Agreement was signed on March 3, 2021 for Riello Investimenti to acquire a 65% stake of Garmont
- The transaction closed on April 8 2021
- Riello Investimenti will support Garmont's existing management in the growth of the company