

DATE

March 05, 2021

SECTORS

Consumer, Leisure & Retail

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM

DC Advisory advised Garmont International on its sale to Riello Investimenti



GARMONT



Background

- Garmont International (Garmont), headquartered in Vedelago (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