

Reebok owner acquires Ted Baker fashion chain for \$254m

US-based Authentic Brands Group, the owner of brands including Reebok and Forever 21, has acquired British fashion chain Ted Baker in a deal [valued at £211m](#) (\$254.26m).



Source: [Ted Baker](#)

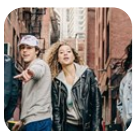
As [CNBC reports](#), the takeover announcement resolves months of speculation around the future of the British fashion brand, which was forced to put itself up for sale earlier this year amid pandemic-related hardships.

Ted Baker has more than 500 shops and concessions around the world, including a store presence in South Africa. Authentic Brands owns more than 50 consumer and entertainment brands, including Juicy Couture and David Beckham. It has more than 8,500 stores and shop-in-shops and its brands collectively turn over more than \$21bn in annual global retail sales.

Accelerating brand growth

In a statement shared on Tuesday, 16 August, Authentic Brands Group (ABG) said it believes that Ted Baker is a distinctive British lifestyle brand with a rich, authentic heritage and strong worldwide customer recognition, and that ABG will be a "good custodian" of the Ted Baker brand and is well positioned to accelerate its growth and enhance its value.

"ABG intends to use its global network of established operating partners with deep industry expertise, together with its business model that combines leading brand management capabilities, to enhance Ted Baker's revenue and profitability across merchandise categories and geographic regions as it has for other acquired brands including Reebok, Brooks Brothers, Nautica, and Eddie Bauer," ABG said.



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Restructuring on the cards

After completion of the deal, ABG intends to separate the Ted Baker business into an intellectual property holding company that would remain controlled by ABG, plus one or more operating companies that would manage the brand's stores, e-commerce operations and wholesale business. ABG also said it will explore options to transfer full or partial ownership and control of some or all of those separate operating companies to other partners.

"In particular, ABG believes there are significant growth opportunities for the Ted Baker brand in North America given the Ted Baker brand's strong consumer recognition in this market," ABG added.



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Ted Baker interim chair Helena Feltham commented: "The Ted Baker board believes the offer, which is supported by Ted Baker shareholders with a majority of shares, represents a fair value for shareholders and balances the company's growth prospects with the risks of the uncertain economic environment in which the business is operating.

"The Ted Baker board believes that ABG will be a strong and supportive owner of the business. We are confident that with ABG's experience, reach and investment, the Ted Baker brand will be capable of achieving its long-term global potential."

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