

## CONSORTIUM FINALIZING ACQUISITION OF AÉROPOSTALE



- 1) The winning consortium announced on September 16 it is finalizing their acquisition of the global trend-focused apparel and accessories brand, Aéropostale.
- 2) The consortium is comprised of global brand portfolio, Authentic Brands Group (ABG,) and two of the world's largest real estate companies, General Growth Properties (GGP) and Simon Property Group (SPG).
- 3) The brand will still be sold in more than 700 retail locations worldwide. It generates more than \$1 billion in global retail sales, including more than \$800 million from the US.

Authentic Brands Group (ABG), General Growth Properties (GGP) and Simon Property Group (SPG) announced on September 16 the three companies are finalizing their acquisition of the global trend-focused apparel and accessories brand, Aéropostale. ABG owns a global portfolio of fashion, sports and entertainment brands, and GGP and SPG are two of the world's largest real estate companies.

Aéropostale offers active-oriented fashion and basic merchandise at compelling values. Following the acquisition, the brand will continue to be available in more than 700 retail locations worldwide, including in more than 400 stores in the US and Canada, and about 300 locations in Latin America, Europe, the Middle East and Southeast Asia. The brand generates more than \$1 billion in global retail sales and more than \$800 million of that comes from the US alone, according to GGP. ABG commented the acquisition of Aéropostale would push the total revenue from its brands to more than \$4.5 billion.

Aéropostale filed for voluntary bankruptcy protection on May 4, 2016. The *Wall Street Journal* reported on September 2 that the consortium had submitted a winning \$243.3 million bid for the retailer.



FLASH REPORT

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