

Hudson's Bay Company (TSE: HBC) Reportedly Reviewing Strategic Options



- 1) Hudson's Bay Company (TSE: HBC) is reportedly reviewing its options, including going private, under pressure from an activist shareholder, according to a story published by Reuters citing "people familiar with the matter."
- 2) Actions under review include going private as well as potential sales of retail assets and real estate, although it is not guaranteed that a transaction will emerge from the review.
- 3) The company was already working with an investment bank to defend itself against an activist investor, and it is reportedly seeking another financial advisor to carry out the review, according to the Reuters article.
- 4) An investor, Land and Buildings, has urged the company to consider going private and to monetize its real estate holdings. Recently, Land and Buildings increased the pressure, seeking to nominate directors unless the company takes steps to increase its stock price.

Hudson's Bay Company Reportedly Reviewing Strategic Options

Hudson's Bay Company is reportedly reviewing its options, including going private, following pressure from an activist shareholder, according to people familiar with the matter cited in a recent story published by Reuters.

Following unsuccessful attempts to merge with Macy's and Neiman Marcus, Hudson's Bay Company was already working with an investment bank to defend itself against an activist investor, and it is seeking another financial advisor to carry out the review, according to the Reuters story.

The company is considering all available options, from going private to selling assets and real estate, although it is not guaranteed that a transaction will emerge from the review.



FLASH REPORT

The investor, Land and Buildings, has urged the company to consider going private and to monetize its real estate holdings. Land and Buildings increased the pressure last month, seeking to nominate directors to serve on the company's board unless the company takes major steps to increase its stock price, including, potentially, selling properties such as Saks Fifth Avenue or exiting its European businesses.

Hudson's Bay Company acquired Saks Fifth Avenue in 2013, followed by Germany-based Galeria Kaufhof in 2015 and Gilt Groupe in 2016.



FLASH REPORT

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