

# Global Fashion Group announces EUR 150 million financing round and strategic acquisition in Brazil

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## SUMMARY

*Global Fashion Group raises additional EUR 150 million of primary capital from existing shareholders // Funding round is led by largest shareholders Kinnevik and Rocket Internet // Global Fashion Group agrees to acquire two Brazilian online fashion businesses Kanui and Tricae in a share for share transaction*

Luxembourg, 1 July 2015 – Global Fashion Group (“GFG”) today announced a EUR 150 million equity financing round led by a group of shareholders including Investment AB Kinnevik (“Kinnevik”) and Rocket Internet SE (“Rocket”). Separately, GFG has agreed to acquire the two Brazilian online fashion businesses Kanui and Tricae in a share for share transaction.

The financing round provides GFG with additional capital to solidify its position as the leading emerging markets fashion e-commerce company. The proceeds will mainly be invested to strengthen GFG’s fulfilment, marketing and product development as well as to build the infrastructure to capitalize on the synergies between GFG’s market-leading online fashion businesses in Latin America, Middle East, Russia & CIS, India, South East Asia and Australia.

Kanui is a sports and outdoor e-commerce business in Brazil founded in 2011 mainly focusing on the attractive surf and skate lifestyle verticals, but also on regular fashion apparel as well as various sports equipment. Kanui is growing rapidly and generated more than EUR 30 million of net revenues in 2014. Tricae is a kids and baby e-commerce company in Brazil founded in 2011. It generated more than EUR 20 million of net revenues in 2014. The two businesses will be integrated into Dafiti, GFG’s market leader in Latin America.

The financing round and the strategic acquisition value GFG in line with the most recent investment, and imply a post-money valuation of EUR 3.1 billion. Kinnevik will own at least 25.0% and Rocket at least 21.9% of GFG after the financing round and the strategic acquisition.

Romain Voog, CEO of GFG, commented: “The additional capital will give us an exceptionally strong run-way and allow us to capitalize on the massive growth opportunity of fashion e-commerce in emerging markets. In addition, the strategic acquisitions of Kanui and Tricae enable the integration of two great businesses that have a natural fit with our Latin American

brand Dafiti and are acquired at attractive terms.”

Lorenzo Grabau, Chairman of GFG and CEO of Kinnevik, commented: “We are very pleased with the progress that the management team of Global Fashion Group has made in terms of capturing the substantial growth opportunities in its 27 markets. As Global Fashion Group’s largest shareholder, we are proud to be leading the financing round to ensure its continued success as the leading emerging markets fashion e-commerce company.”

Oliver Samwer, CEO and Founder of Rocket Internet, said: “We continue to be very excited about the prospects of international online fashion and GFG in particular. Romain and his team have made great progress in integrating the international businesses and the acquisitions of Kanui and Tricae will add further to GFG’s presence and ability to realize synergies.”

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About GFG

Global Fashion Group (GFG) operates across four continents and 27 countries, employing over 9,500 people. With a focus on emerging markets, GFG targets a EUR 630 billion fashion market and over 2.5 billion people who rapidly continue to move online and purchase via e-commerce. GFG offers a wide assortment of leading international and local fashion brands, as well as a selection of internal brands. GFG invests consistently in delivering the best customer experience, including last mile delivery networks where necessary. Global Fashion Group was founded in 2011 by Swedish Investment AB Kinnevik and German Rocket Internet SE. For further information visit [www.global-fashion-group.com](http://www.global-fashion-group.com).

## About Kinnevik

Kinnevik is an entrepreneurial investment group focused on building digital consumer brands in four sectors: Communication, E-commerce & Marketplaces, Entertainment, and Financial Services. Kinnevik works in partnership with talented founders and managers to create, invest in and lead fast growing digital businesses both in developed and developing countries. Kinnevik was founded in 1936 by the Stenbeck, Klingspor and von Horn families.

Kinnevik's shares are listed on Nasdaq OMX Stockholm's list for large cap companies under the ticker codes KINV A and KINV B. For further information visit [www.kinnevik.se](http://www.kinnevik.se).

## About Rocket Internet

Rocket's mission is to become the world's largest Internet platform outside of the United States and China. Rocket identifies and builds proven Internet business models and transfers them to new, underserved or untapped markets where it seeks to scale them into market leading online companies. Rocket is focused on online business models that satisfy basic consumer needs across four main sectors: eCommerce, marketplaces, travel and financial technology. Rocket started in 2007 and has now more than 30,000 employees across its network of companies, which are active in more than 110 countries across six continents. Rocket Internet SE is listed on the Frankfurt Stock Exchange (ISIN DE000A12UJK6, RKET). For further information visit [www.rocket-internet.com](http://www.rocket-internet.com).



### RELEVANT LINKS



Global Fashion Group

<http://www.global-fashion-group.com>



Kinnevik

<http://www.kinnevik.se>



Rocket Internet

<http://www.rocket-internet.com>

### IMAGES



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