French skiwear label Fusalp attracts new investors

By Sarah Ahssen - 24 May 2018

French skiwear label Fusalp was acquired in 2014 by Sophie Lacoste, Philippe Lacoste and Alexandre Fauvet, a former executive director at Lacoste, and has now attracted new investors. The latest financing round was launched to bolster Fusalp's future international expansion, and the new shareholders have collectively acquired a 12% stake in the skiwear company created in 1952.
The new investors in Fusalp are both family holding companies and private individuals. Among the latter are French businessmen Elie Kouby and Frédéric Biousse, two of the three founders of private equity firm Experienced Capital (a shareholder in fashion and apparel labels Slip Français, Balibaris, Figaret, Jimmy Fairly, Soeur, Maison Standards, Sessùn, etc.).

The other new shareholders are: Léopold Meyer, founder and General Manager of Florac, another private equity firm linked to Experienced Capital, who has reportedly acquired a stake in Fusalp both for himself and his family; Nathalie Sayer and her husband Patrick Sayer - the former CEO of Eurazeo, now investing as a business angel through his family holding company Augusta; and finally, Nicolas Houzé and his family, owner of the Galeries Lafayette department store group via the Motier holding company - through which he notably engineered the takeover of French mail order firm/e-tailer La Redoute - and also a shareholder in Carrefour.

After it was bought four years ago, Fusalp underwent a substantial transformation, and in the 2016-17 financial year it recorded a revenue of €16 million, compared to €6 million in 2014. Fusalp has leveraged its sporting past to position itself in the premium sport-fashion segment. It opened 22 monobrand stores between France and Switzerland, and it is distributed also via 350 multibrand retailers.

Thanks to the contribution of the new investors, the label intends to strengthen in Asia and North America, where it believes “it has significant potential.”

Fusalp’s current shareholding structure is as follows: 84% is held by Sophie Lacoste, Philippe Lacoste and Alexandre Fauvet, 12% by the new investors and 4% by M Capital, an investment company which is planning to exit in June 2019.