Kering sells Volcom to Authentic Brands Group

By Christel Diverr  -  April 2, 2019

Just a year after Kering announced its intention to sell Volcom, the skate label has been acquired by Authentic Brands Group. Kering’s story with the American brand has not lasted very long, as the French group bought it in 2011.

Since then, Kering has decided to focus on its luxury division, and in the meanwhile, a good number of board sports brands are undergoing identity crises with varying degrees of success. As far as accounting goes, Volcom was relegated to “abandoned activities, in accordance with IFRS 5,” according to the French group’s results.

Volcom’s results, impacted by headwinds, still account for a considerable portion of the turnover. In 2017, its turnover was 230 million euros. down 3.2% at constant currencies. compared to 242 million euros in the prior year.
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Last June, Volcom appointed Jeffrey James “JJ” Gonzales as creative director of its men’s ready-to-wear division. The designer, who has been collaborating with Volcom for the last 16 years, has distinguished himself for his work on denim, as well as on the brand’s more traditional pieces, such as swimshorts.

As for Authentic Brands Group, the American company currently operates a portfolio of some 50 brands, including Airwalk, Juicy Couture, Frye, Prince, Hind and Tretorn. Last October, the group also acquired a majority stake in Camuto, having already bought Nautica in March 2018. Over the course of the last fiscal year, the group achieved revenues of $9.3 billion, half of which came from international sales. The company’s current objective is to hit $10 billion by 2020.

Authentic Brands Group’s acquisition of Volcom was effective April 1, Kering said.