Authentic Brands Group files IPO

By Jennifer Braun - 11 July 2021

Authentic Brands Group (ABG), the owner of brands including Barney's, Juicy Couture, Nautica, Nine West, and Forever 21, has filed an IPO.

The New York-based brand management company will list its stock under the symbol AUTH on the New York Stock Exchange. Bank of America Corp., JPMorgan Chase & Co., and Goldman Sachs Group Inc. are leading the IPO.

In a regulatory filing, the company said it plans to sell $100 million worth of stock, though that amount is likely to change. The filing did not specify the anticipated offering price, date for the shares, or a valuation of the company.

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Most recently, ABG has been buying up bankrupt retailers at a rapid rate, partnering with mall owner Simon Property Group in the acquisitions of several retailers. It acquired Forever 21, Brooks Brothers, and Juicy Couture in 2020 alone. Prior to that, it bought Barney's, Nine West and Aéropostale out of bankruptcy. Today, it has a portfolio of more than 30 brands.

Founded by Jamie Salter in 2010, ABG was valued at $4 billion in 2019 following an $875 million investment by BlackRock. Now, Bloomberg estimates that Authentic Brands actually could be worth about $10 billion when its IPO finally comes to market.

The SEC filing lists Simon Property Group along with BlackRock Inc., Leonard Green & Partners LP, General Atlantic LLC, and Lion Capital LLP as Authentic Brands' largest shareholders.

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