



## **Dr Martens Acquired by the Permira Funds**

London, 24 October 2013

Dr Martens, the iconic British footwear brand, announces today that an investment vehicle backed by the Permira Funds has agreed to acquire R Griggs Group Limited, the parent company and licensee in perpetuity of the Dr Martens brand for £300m. The deal is expected to complete in January 2014.

Dr Martens is a global brand with a rich and diverse heritage and a contemporary relevance. Headquartered in Northants on the site of the original factory, it is sold in 63 countries, principally in the US, Asia, Europe and the UK. The company's deep-rooted links with the working class, music, subcultures and self-expression have kept the brand at the forefront of youth culture for over 50 years.

David Suddens, CEO of Dr Martens, said "The brand's authenticity and the millions of customers who have used Docs as a symbol of self-expression for over half a century are what makes Dr Martens unique. The Permira Funds respect that heritage, and want to support the management team in nurturing it."

"Dr Martens is an iconic brand with a passionate fan base of followers. The Permira Funds have extensive expertise in backing global brands, as demonstrated with Hugo Boss and Valentino, and we are looking forward to supporting the management team in this exciting next phase of the company's development." said Cheryl Potter, Partner and Head of the Consumer Sector Team at Permira

Barclays acted as financial advisor to Permira while Rothschild advised R Griggs. Barclays is also the facility agent on the debt financing.

### **Enquiries**

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### **About Permira**

Permira is a European private equity firm with global reach. The Permira funds, raised from pension funds and other institutions, make long-term investments in companies with the ambition of transforming their performance and driving sustainable growth. Founded in 1985, the firm advises funds with a total committed capital of approximately €22 billion. The Permira funds specialise in investing in five key sectors: Consumer, Financial Services, Healthcare, Industrials and TMT. Current consumer investments include Hugo Boss, New Look, Akindo Sushiro, Cortefiel and Iglo group. Permira employs over 130 professionals based in Frankfurt, Guernsey, Hong Kong, London, Luxembourg, Madrid, Menlo Park, Milan, New York, Paris, Stockholm and Tokyo. Permira endorses the ILPA Private Equity Principles. For more information visit: [www.permira.com](http://www.permira.com)