

DEAL REPORT

20 August 2019

Renzenbrink & Partner advises CLOSED on the end of the partnership with GENUI and the reorganization of the shareholder structure

The CLOSED fashion brand stands for unique design, uncompromising quality and jeans handmade in Italy since 1978. The Hamburg-based family business has focused on sustainability and long-term partnerships since its beginnings. 85 percent of the collection are made in Europe. With this strategy, the company has been able to grow very successfully in recent years. With 50 monobrand shops and over 1,200 wholesale partners in 32 countries, CLOSED's turnover has exceeded 100 million Euros.

GENUI invested in CLOSED about five years ago. At the termination of the partnership with GENUI, CLOSED's founding shareholders Giers, Nadler and Redlefsen together with other private investors acquired GENUI's shares.

Renzenbrink & Partner has advised CLOSED and its management on all legal aspects of the transaction. The team consisted of partners Dr. Andreas Stoll, Dr. Ulf Renzenbrink, Dr. Dennis Schlottmann (Corporate/M&A) and Marc Kotyrba (tax) as well as associates Pablo Albrecht (Corporate/M&A) and Dr. Florian Seitz (tax).

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