

# Oakley Capital expands portfolio of heritage brands with investments in Smythson, Fornasetti and Fabbrica Pelletterie Milano

**Oakley Capital, a leading mid-market private equity investor, is pleased to announce that Oakley's Iconic BrandCo is investing in premium lifestyle brands Smythson of Bond Street ('Smythson'), Fornasetti, and Fabbrica Pelletterie Milano ('FPM'), complementing its existing investments. Established in 2020, Iconic BrandCo is an Oakley Capital Fund III vehicle, investing in and creating value in luxury, heritage brands.**

Founded in London in 1887, Smythson specialises in high-quality leather goods and stationery with a rich heritage that includes producing stationery for Winston Churchill and members of the British Royal family.

Today, Smythson is one of only seven brands worldwide to hold two royal warrants. The company sells its products through seven stores and concessions across the UK, France and Japan, and globally via ecommerce channels.

Founded in 1940 and headquartered in Milan, Fornasetti is an iconic luxury design atelier renowned for its eclectic, handcrafted home décor items sold via multiple channels including wholesale, retail and online, as well as via distributors in Italy and abroad.

FPM is a family-owned, luxury Italian luggage maker that was established in Milan in 1956. The company sells its products through distributors as well as through collaborations with leading luxury brands.

These new acquisitions will enhance and diversify Oakley's Iconic BrandCo platform, which currently comprises heritage brands Alessi, a high-end Italian design business focused on homeware products, Globe-Trotter, a premium, British luggage maker and Connolly, a luxury British brand known for its high-end leather goods and apparel.

The latest acquisitions mark an important step in Oakley's strategy of building a diversified group of luxury, heritage brands. Oakley aims to significantly grow the sales and value of Smythson, Fornasetti and FPM by accelerating their international expansion, digitising operations, and enhancing their brand positioning and digital marketing - strategies it is already successfully applying to Globe-Trotter, Alessi and Connolly.

The newly acquired companies will also benefit from enhanced, central resources, as Iconic BrandCo recruits additional talent in marketing, AI & data, finance and real estate. A broader heritage brand portfolio will also enable operational synergies, including shared manufacturing relationships, and increased purchasing power in both goods and media.

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**Oakley Capital Co-founder & CEO Peter Dubens said:**

Heritage brands cannot be created overnight: it can take decades or longer to build a reputation and a loyal customer base through the application of high-quality craftsmanship, product innovation and marketing excellence. We are lucky to be able to welcome three such prestigious brands to Oakley and to have the opportunity to assist them in unlocking the significant value within each.

**Oakley Capital Operating Partner Vicente Castellano said:**

The addition of Smythson, Fornasetti and FPM to Oakley's Iconic BrandCo marks a real milestone in our ambition to develop a collection of truly unique brands. By leveraging our expertise and investment in human talent, ecommerce and internationalisation, we see strong potential to develop them into global lifestyle businesses.