

ODLO CONTINUES WITH NEW OWNER

Monte Rosa Sports Holding AG ("Monte Rosa"), has acquired ODLO International with its subsidiaries ("ODLO International") from Herkules Fund III.

HÜNEBERG, SWITZERLAND, May 14, 2020 /EINPresswire.com/ -- Monte Rosa Sports Holding AG ("Monte Rosa"), has acquired [ODLO](#) International with its subsidiaries ("ODLO International") from Herkules Fund III. The transaction was closed on Wednesday, May 13th, 2020.

ODLO International is a Swiss company with Norwegian roots. Founded in 1946, ODLO is a pioneer of the three-layer principle and inventor of sports underwear. From 1986, ODLO headquarters are based in Hünenberg, Switzerland, now with approximately 800 employees across multiple locations. ODLO offers performance sportswear in 6 categories: functional sport underwear, running, training, cycling, cross-country skiing and outdoor. ODLO is market leader within functional sports underwear in Germany, Switzerland, France, Austria and Italy. The ODLO brand is distributed worldwide in more than 35 countries.

Monte Rosa is owned by Hugo Maurstad and Christian Casal. Hugo Maurstad has led number of investments in the branded Sport and Leisure industry, including Rossignol Group (Rossignol, Dynastar, Lange, Look), Helly Hansen, Navico (Simrad, B&G, Lowrance), SATS, XXL Sport Retail and Dale of Norway. Hugo is a Norwegian citizen, previously resident in Switzerland. Christian Casal is the former Head of McKinsey Switzerland and brings vast corporate and turnaround experience. Christian is a Swiss national and resident.

Hugo Maurstad had the following comment to the transaction: "We see many similarities between the Helly Hansen and Rossignol investments and ODLO International. The company has a fantastic starting point with a globally recognized brand and strong position in its core markets and segments. We believe bringing ODLO back to its core roots and focus will fortify ODLO's position as the leading outdoor base layer company in Europe. The management team has done a formidable job in preparing the company for the next phase and we believe we can support the company in delivering profitable growth over the next years."

Knut Are Høgberg, CEO of ODLO International said: "We are proud to see, that even in the current challenging business environment, the underlying strong momentum of the ODLO brand has been appreciated by our new owners. We warmly welcome Monte Rosa to the ODLO team



Odlo Logo



Hugo Maurstad - Monte Rosa Owner

and onto our quest – more relevant than ever – to inspire consumers to an active life in the outdoors.”

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