

## PVH on the lookout for another brand, says CEO Emanuel Chirico

By [Olivier Guyot](#) - December 6, 2017

With Tommy Hilfiger and Calvin Klein, American firm PVH already possesses two of the world's most flourishing fashion brands. For the last fiscal quarter, revenues at Calvin Klein grew 6%, reaching \$943 million, while Tommy Hilfiger rose 10%, equating to \$1 billion in sales.



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Last Thursday during a conference call with analysts discussing the latest results, Emanuel Chirico displayed sheer optimism. The CEO explained that wholesale orders in Europe are up double-digits across both stable brands for next season (+25% at Calvin Klein); a confidence strengthened by PVH's development of its Calvin Klein's sportswear offering for women in Europe for autumn 2018.

And it's this development expertise across its current hallmark brands that Chirico now wants to apply to another brand. "We would love to do an acquisition," said Chirico. "We would love to do something that fits in and

besides just what we've been doing, which I think has been strategically a strong for us is adding our license businesses and taking more direct control of the Calvin and Tommy businesses, globally. But clearly we'll be looking to take on if we could find the right balance to find the third brand that we could put on our operating platforms, Europe, North America, Asia and then Brazil."

PVH's portfolio also includes Arrow and Van Heusen, part of what it calls its 'Heritage Brands.' But the company is clearly looking to use its cash to strengthen its brand stable with a third major name.

This would be a key evolution in the group's strategy, following the past few years during which it has been optimizing operations of Calvin Klein and Tommy Hilfiger. PVH has also been focusing on how to take back distribution in several markets in Southeast Asia.

Asked if the group would be looking for a brand in need of a reboot or something more established, Chirico shied away from engineering a total turnaround. "We will be looking for an established brand that has credibility regionally and has a potential to have growth and opportunities globally," he explained. "Be it on the fashion side or maybe moving a little bit more into some of other areas. But I think that's where the focus would be on the business - to find the third brand that we don't think would be overly cannibalistic to either Calvin or Tommy, that we can really fit into the portfolio."

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