



PRIVATE EQUITY IN ACTION - CASE STUDY

SMCP

SMCP

SANDRO, MAJE, CLAUDIE PIERLOT

Country	France
Region	Île-de-France
Investor	L Capital

Private equity backing transformed Paris-based SMCP fashion group into a global brand, doubling its store numbers in just three years. When L Capital invested in the business in 2010, the company was already known for its creative style through its three affordable luxury brands - Sandro, Maje and Claudie Pierlot - it was present in 9 European markets, employing 1,100 people.

Over the next three years, L Capital helped SMCP grow, taking it to the US and Asian markets and strengthening its European presence. It also improved brand awareness, assisted with the launch of a new accessories line and recruited vital staff. This remarkable growth story led to the creation of 1,700 jobs before L Capital sold SMCP in 2013.

What did the business need?

- Financial, strategic and operational support for European, US and Asian expansion
- Scale and organisational strength to support growth
- Strategic and operational support for expanding into new product lines
- Help to develop branding

How did private equity backing create lasting value?

- Consolidated its French retail network
- Strengthened its European presence (including the UK, Germany, Belgium and Spain)
- Entered the US market, through both department stores and

342

new shops opened in three years

1,700

new jobs created



We are proud of the company's strong development over the recent years and would like to thank our shareholders L Capital for their support.

FRÉDÉRIC BIOUSSE

CEO
SMCP

standalone stores

- Launched Asian operations in Hong Kong and China through local distribution partnerships
- Built the brand through press, public relations and advertising campaigns
- Recruited key professionals to strengthen the organisation

What outcomes did private equity investment achieve?

- Opened 342 shops in three years
- Launched first point of sales in the US in 2011
- Launched first point of sales in Asia in 2012
- Created 1,700 new jobs
- Increased revenues and EBITDA* by 222% and 245% between 2010 and 2013, respectively

More information

[SMCP](#)

[L Capital](#)

