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Li & Fung Buys Regatta

Sourcing group Li & Fung has acquired almost all the assets of Regatta USA and related companies for about \$145 million.

Regatta was founded by Haim Dabah and designs, sources and markets such apparel brands as Simply Vera by Vera Wang, Daisy Fuentes, Lagerfeld – Karl Lagerfeld, Metro 7, Nicole Miller, Todd Smith and other private label collections for retailers such as Kohl's, Wal-Mart, J.C. Penney and Charming Shoppes.

Dabah, Regatta USA president Barbara Tichner and other senior management will continue to run the firm and also will join Li & Fung USA to help expand that operation. Dabah will be on the executive board of Li & Fung USA and will join the Hong Kong-based parent company's corporate policy committee.

“Regatta is the industry leader in identifying and developing brand opportunities and through this acquisition we will significantly increase our capability to develop and design brands for major retailers in the U.S.,” said Rick Darling, president of Li & Fung USA, in a statement.

For more, see Thursday's WWD.