



# IC Companys A/S

## Company Profile

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## COMPANY OVERVIEW

IC Companys is a clothing company that is engaged in the operation and development of a portfolio of clothing brands comprising Peak Performance, InWear, Tiger of Sweden, Jackpot, Cottonfield, Matinique, Part Two, By Malene Birger, Saint Tropez, Soaked in Luxury and Designers Remix. The company primarily operates in Denmark, Sweden, Norway, Finland, England, Ireland, Germany, the Netherlands, Belgium, Poland and Canada. It is headquartered in Copenhagen, Denmark and employs around 2,396 people.

The company recorded revenues of DKK3,925.4 million (approximately \$718.2 million) in the fiscal year ended June 2011, an increase of 12.3% over 2010. The company's operating profit was DKK321.3 million (approximately \$58.8 million) in fiscal 2011, an increase of 13.7% over 2010. Its net profit was DKK242.6 million (approximately \$44.4 million) in fiscal 2011, an increase of 5.6% over 2010.

## KEY FACTS

<b>Head Office</b>	IC Companys A/S Raffinaderivej 10 2300 Copenhagen S DNK
<b>Phone</b>	45 32 66 77 88
<b>Fax</b>	45 32 66 77 03
<b>Web Address</b>	<a href="http://www.iccompanys.com">http://www.iccompanys.com</a>
<b>Revenue / turnover (DKK Mn)</b>	3,925.4
<b>Financial Year End</b>	June
<b>Employees</b>	2,396
<b>Copenhagen Stock Exchange Ticker</b>	CGIA

## **BUSINESS DESCRIPTION**

IC Companys is engaged in the operation and development of a portfolio of clothing brands comprising Peak Performance, InWear, Tiger of Sweden, Jackpot, Cottonfield, Matinique, Part Two, By Malene Birger, Saint Tropez, Soaked in Luxury and Designers Remix. The company operates in 11 countries including Denmark, Sweden, Norway, Finland, England, Ireland, Germany, the Netherlands, Belgium, Poland and Canada.

The company operates through two segments including whole sale and retail segment.

The wholesale segment is involved in the sales to wholesale customers and franchise partners. The retail segment includes sales through own retail stores, concessions, outlet stores and ecommerce. The company had 162 franchisee stores, 214 retail stores and 75 retail concessions.

The company's brand Peak Performance is for sports and active people. Jackpot targets women and provides them with casual colorful classics. Saint Tropez is aimed at girls and women. Part Two is focused on women to feel empowered, modern and sensual. Tiger of Sweden includes men's, women's and jean collections with shoes and other accessories. Inwear redefines urban chic and makes women feel confident, feminine, and beautiful. Matinique aims for the fashion-conscious city man. Soaked in Luxury directs itself at feminine women and Designers Remix is design driven.

In addition, the company also has an export organization which primarily operates through external agents and distributors. IC Companys's subsidiaries include IC Companys Denmark, IC Companys Norway, IC Companys Nederland, IC Companys Finland, IC Companys France, ICe Companys Sweden and others.

## **HISTORY**

IC Companys was formed in 2001 as a result of the merger between Carli Gry International and InWear Group.

Carli Gry International was founded in 1940. InWear Group was established in 1969 by Niels Martinsen.

In 2002, IC Companys acquired Saint Tropez Clothing and launched Designers Remix Collection in Denmark, Norway, Sweden and the Netherlands. Additionally, the company launched Isabell Kristensen in the same year.

IC Companys acquired a 51% share in a new fashion company, which led to the development of a new clothing brand, By Malene Birger in 2003. In the same year, the company also acquired Sir Tiger Moderbolag, the parent company of Swedish-based Tiger Group.

In 2005, the company's brand O by Isabell Kristensen changed its name to Soaked in Luxury. In the same year, the company divested Sir of Sweden, Error and PTM.

The company acquired Norwegian Distributor Adventure Sport and Leisure in 2006. In 2007, Designers Remix Collection and Soaked in Luxury were assigned separate management teams instead of a shared management team

During 2008, the company closed down its sourcing office in Copenhagen and established new sourcing offices in Hanoi, Vietnam and Delhi, India.

IC Companys sold 49% of its shares in Designers Remix Collection to the daily management of the company, Creative Director Charlotte Eskildsen and her partner, Managing Director Niels Eskildsen in 2009. In the same year, the company entered into a partnership with GSI Commerce for the distribution of three brands - Peak Performance, Tiger of Sweden and InWear through e-commerce. In 2009, IC Companys merged with its group enterprise Brand Farm.

In 2010, the company opened a warehouse in Brøndby, Denmark. In the same year, By Malene Birger was acquired by IC Companys.

The company changed one of its brands name from Designers Remix Collection to Designers Remix in 2011.

## KEY EMPLOYEES

Name	Job Title	Board
Niels Mikkelsen	Chief Executive Officer	Executive Board
Chris Bigler	Chief Financial Officer	Executive Board
Anders Cleemann	Executive Vice President	Executive Board
Peter Fabrin	Executive Vice President	Executive Board
Niels Erik Martinsen	Chairman	Non Executive Board
Henrik Heideby	Deputy Chairman	Non Executive Board
Ole Wengel	Deputy Chairman	Non Executive Board
Anders Colding Friis	Director	Non Executive Board
Per Bank	Director	Non Executive Board
Annette Brondholt Sorensen	Director	Non Executive Board
Alexander Martensen Larsen	Vice President and Head, Corporate Business Development	Senior Management
Thomas Rohold	Head, Investor Relations and Corporate Risk	Senior Management
Christian Heireth Levorsen	Vice President, Logistics	Senior Management
Lars Andresen	Chief Executive Officer, By Malene Birger	Senior Management
Niels Eskildsen	Chief Executive Officer, Designers Remix	Senior Management
Hans Peter Henriksen	Chief Executive Officer, Saint Tropez	Senior Management
Jonas Ottosson	Chief Executive Officer, Peak Performance	Senior Management
David Thunmarker	Chief Executive Officer, Tiger of Sweden	Senior Management
Sune Bjerregaard	Brand Director, Jackpot	Senior Management
Michael Stockfleth Coester	Brand Director, Part Two	Senior Management

## **KEY EMPLOYEE BIOGRAPHIES**

### **Niels Mikkelsen**

Board: Executive Board  
Job Title: Chief Executive Officer  
Since: 2008  
Age: 47

Mr. Mikkelsen has been the Chief Executive Officer at IC Companys since 2008. He also serves as the Member of the Board of Directors at Designers Remix and KidsAid Fonden. Previously, Mr. Mikkelsen held a position as the Nordic Country Manager at Esprit de Corp. Further, he has worked at the InWear Group A/S as the Sales Manager for Part Two and subsequently as Country Manager for Denmark. Mr. Mikkelsen started his career within sports wear and equipment and among others; he worked at Yonex, Nike and Tretorn.

### **Chris Bigler**

Board: Executive Board  
Job Title: Chief Financial Officer  
Since: 2008  
Age: 41

Mr. Bigler has been the Chief Financial Officer at IC Companys since 2004 and has been a Director of the Executive Board at IC Companys since 2008. He also serves as a Member of the Board of Directors at BL&S Invest. Previously, Mr. Bigler held a position as the Group Finance Manager at IC Companys. Prior to this, he worked as a chartered accountant at Arthur Andersen and Deloitte. Mr. Bigler holds a Bachelor in Business Administration and Commercial Law from Aalborg University, a Master in Business Administration and Auditing from Aarhus School of Business and was certified as Chartered Accountant in 2000.

### **Anders Cleemann**

Board: Executive Board  
Job Title: Executive Vice President  
Since: 2008  
Age: 44

Mr. Cleemann has been the Executive Vice President at IC Companys since 2008. He also serves as the Member of the Board of Directors at Muuto and Danish Fashion Institute (DAFI). Mr. Cleemann previously worked as the Brand Director for Part Two at IC Companys and international Marketing Director at InWear Group A/S. Further, he has worked in sales and marketing at Reebok and Carlsberg

and was the Chief Executive Officer at Valtech. Mr. Cleemann holds a MSc in Economics and Business Administration from Copenhagen Business School.

### **Peter Fabrin**

Board: Executive Board  
Job Title: Executive Vice President  
Since: 2009  
Age: 45

Mr. Fabrin has been the Executive Vice President at IC Companys since 2009. He also serves as the Chairman of the Board of Directors at Designers Remix and Member of the Board of Directors at Ball Group and HW Excellence. Mr. Fabrin was the Chief Executive Officer at Diesel Nordic. Furthermore, he has been the Executive Sales Officer and before that Retail Manager at InWear Group, Country Manager for Norway at Carli Gry International and Director at Kilroy Travels Denmark. Mr. Fabrin holds a business diploma and has further training from, among others, IMD, Lausanne.

### **Niels Erik Martinsen**

Board: Non Executive Board  
Job Title: Chairman  
Age: 63

Mr. Martinsen serves as the Chairman at IC Companys. He has been a Member of the Board of Directors at the company since 2001. Mr. Martinsen serves as the Director at Friheden Invest, Chairman of the Board of Directors at A/S Sadolin Parken and A/S Radhusparken and Member of the Board of Directors at Friheden Invest. He is a founder at InWear A/S and serves as the Chief Executive Officer at InWear Group and subsequently IC Companys.

### **Henrik Heideby**

Board: Non Executive Board  
Job Title: Deputy Chairman  
Age: 62

Mr. Heideby serves as the Deputy Chairman at IC Companys. He has been a Member of the Board of Directors at the company since 2005. Mr. Heideby is the Group Chief Executive Officer at PFA Holding and PFA Pension. He serves as the Chairman of the Board of Directors at FIH Holding, Hamton Gruppen, PFA Ejendomme, PFA Professional Forening and PFA Invest International and associated businesses. Mr. Heideby also serves as the Deputy Chairman of the Board of Directors at FIH Erhvervsbank and Forsikring & Pension and Member of the Board of Directors at C.P. Dyvig & Co., VP Securities, PFA Kapitalforvaltning, fondsmæglerselskab, PFA Brug Livet Fonden and Wesmanns Skandinaviske Forsikringsfond. He has extensive national and international management

experience as the Chief Executive Officer at PFA Pension and previously at Alfred Berg Bank and FIH.

## **Ole Wengel**

Board: Non Executive Board  
Job Title: Deputy Chairman  
Age: 62

Mr. Wengel serves as the Deputy Chairman at IC Companys. He has been a Member of the Board of Directors at the company since 2003. Mr. Wengel is a former Director of Corporate Affairs at InWear Group.

## **Anders Colding Friis**

Board: Non Executive Board  
Job Title: Director  
Since: 2005  
Age: 48

Mr. Friis has been a Director at IC Companys since 2005. He also serves as the Chief Executive Officer at Scandinavian Tobacco Group and Chairman of the Board of Directors at Dagrofa, Monberg & Thorsen and Dyrup. Mr. Friis has an extensive national and international management experience as the Chief Executive Officer at Scandinavian Tobacco Group.

## **Per Bank**

Board: Non Executive Board  
Job Title: Director  
Since: 2008  
Age: 44

Mr. Bank has been a Director at IC Companys since 2008. He is a Commercial Director at Tesco UK. Mr. Bank has an extensive national and international management experience through, among others, his current position as the Commercial Director of Clothing, General Merchandising and Electrical, and Member of the Board of Directors at Tesco UK and previously as the Chief Executive Officer at Tesco Stores, Hungary, and as the Group Chief Executive Officer at Coop Denmark and Coop Norden.

## **Annette Brondholt Sorensen**

Board: Non Executive Board  
Job Title: Director

Since: 2010  
Age: 48

Mr. Sorensen has been a Director at IC Company since 2010. He is a Management Consultant at VS Consulting. He is a former Business and Finance Director and Board Member at By Malene Birger.

### **Alexander Martensen Larsen**

Board: Senior Management  
Job Title: Vice President and Head, Corporate Business Development  
Age: 36

Mr. Larsen serves as the Vice President and Head of Corporate Business Development at IC Companys. He was appointed as the Head of Corporate Business Development at the company in 2008 after working as the Executive Assistant to the Chief Executive Officer since 2008. Prior to joining IC Companys, Mr. Larsen worked at TDC last as a Director in Corporate Business Development and before as an Associate Director in Mergers & Acquisitions. Previously, he was employed at Morgan Stanley in their Investment Banking Division in London. Mr. Larsen holds an MBA from IMD and a BSc in International Business from Copenhagen Business School.

## **MAJOR PRODUCTS AND SERVICES**

IC Companys is a Denmark-based clothing company engaged in the operation and development of a portfolio of clothing brands. The company's key products and brands include the following:

**Products:**

Men's wear  
Women's wear  
Shoes  
Accessories

**Brands:**

Peak Performance  
Tiger of Sweden  
InWear  
Jackpot  
Cottonfield  
Martinique  
Part Two  
By Malene Birger  
Saint Tropez  
Soaked in Luxury  
Designers Remix

## **TOP COMPETITORS**

The following companies are the major competitors of IC Companys A/S

Odd Molly International AB  
H & M Hennes & Mauritz AB  
Hugo Boss AG  
Bestseller

## LOCATIONS AND SUBSIDIARIES

### Head Office

IC Companys A/S  
Raffinaderivej 10  
2300 Copenhagen S  
DNK  
P:45 32 66 77 88  
F:45 32 66 77 03  
<http://www.iccompanys.com>

### Other Locations and Subsidiaries

<p>IC Companys Canada INC. 265 Boulevard Lebeau Ville St Laurent Quebec H4N 3H8 CAN</p>	<p>IC Companys Poland LTD. SO. Z.o.o. Ul. Domaniewska 42 02-672 Warszawa POL</p>
<p>IC Companys Romania SRL 9 9A Dimitrie Pompei Boulevard 15B Building RO 020335 Sector 2 Bucharest ROM</p>	<p>IC Companys Denmark A/S Danneskiold Samsoes Alle 55 1434 Copenhagen K DNK</p>
<p>IC Companys Finland OY Veneentekijantie 8 SF 0210 Helsinki FIN</p>	<p>IC Companys France SARL 910 avenue Andre Lasquin 74700 Sallanches RCS Annecy 397 490616 FRA</p>
<p>IC Companys Germany GmbH Kaistr 8 D 40221 Düsseldorf DEU</p>	<p>IC Companys Norway AS Mariendalsveien 87 B N 0461 Oslo NOR</p>

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