

LVMH acquires majority stake in Off-White

LVMH has acquired a 60% stake in Off-White, the luxury streetwear brand founded by fashion designer Virgil Abloh in 2013, *NY Times* reports. The arrangement means that Abloh, who is also an artistic director of Louis Vuitton men's wear, will be taking on a bigger role within LVMH, working across such categories as wine and spirits and hospitality.

Off-White, the company, will still be operated by New Guards Group, the Italian manufacturing company that owns the licence for the brand, while Off-White LLC, which owns the trademark, will be incorporated into the LVMH Fashion and Leather Goods Group. The Off-White acquisition is part of a flurry of activity on the part of LVMH, having recently bought Tiffany and acquired a minority stake in Phoebe Philo's new namesake venture.

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