

Holdsport lists on JSE

Holdsport (HSP), which runs the Sportsmans Warehouse and Outdoor Warehouse stores, listed on the JSE's main board today, Monday 18 July 2011, in the Apparel Retail sector.

Last week, Holdsport placed 30 million shares in the company at R31 each, raising R930 million.

Last month, the company said its planned listing was to facilitate the exit of majority shareholder, Ethos Private Equity. Ethos, which bought its stake in the group in 2006 for R681 million, owns about 67%, while the company's management consortium owns the rest.

Catering to outdoor and sports enthusiasts, Holdsport's history dates back to 1986 when the first Sportmans Warehouse was opened in Rondebosch in the Western Cape.

The company operates 33 Sportmans Warehouse and 18 Outdoor Warehouse stores in SA and has turnover of about R1.1 billion.

Its stores are located mostly in value centres in recognised retail nodes in prime locations throughout the country.

The company also has a strategic investment in First Ascent, which is independently managed and supplies technical apparel to the sporting goods industry under the First Ascent brand.

At 10:00, shares were trading at R30.90.

For more, visit: <https://www.bizcommunity.com>