

INDEX ATLAS

IndexAtlas Exits Wolford

April 6, 2020 – IndexAtlas exited Wolford today with a 20.7% return over 42 days. We are not coming back – majority owned by the Chinese conglomerate Fosun, Wolford seems to be disoriented and lagging behind on a viable digital transformation.



The latest share price uptick was driven by their sale of flagship real estate in Austria, with the proceeds to go towards debt repayment. We anticipated either that or a tender offer for Wolford shares, hence why we closed the position today.

One of Austria's best consumer brands, Wolford is not doing that well in Fosun's fashion cluster that also includes two other companies in Germany and France, all producing so far underwhelming results under Fosun's stewardship.

We are staying out of Wolford going forward.