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Iconix Inks India Deal

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Iconix Brand Group has formed a joint venture in India with Reliance Brands Limited, part of Reliance Industries Group. The new joint venture, which will be based in Mumbai, will roll existing deals in India into the partnership.

The deal, pending regulatory approval, is part of a global expansion strategy for Iconix, which has similar deals in mainland China, Europe and Latin America; and will own the fashion and home brands from the Iconix portfolio in the Indian territory. Brands include Ed Hardy, Mossimo, London Fog and Ocean Pacific.

"Partnering with Reliance, a company that has a dominant presence in India, one of the most compelling retail growth areas in the world, is an essential next step in our global expansion strategy," says Neil Cole, chairman and chief executive officer, Iconix Brand Group. "With this new partnership in place, and together with our existing global partnerships in other regions, we are on our way to achieving our long term goal of growing international revenue to a third of our total business."

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