

# Farfetch snaps up streetwear marketplace Stadium Goods

London-based online luxury fashion marketplace Farfetch is acquiring Stadium Goods, a premier sneaker and streetwear marketplace, for \$250 million. Stadium Goods' inventory will be fully integrated into and available on the Farfetch marketplace, across all geographies including the US.



Image credit: Stadium Goods

Founded in 2015 by John McPheters and Jed Stiller, US-based Stadium Goods sells new and deadstock (brand new, never been worn before, second-hand) sneakers and streetwear online and in a brick-and-mortar store in New York. The purchase enables Farfetch to expand its offering in the premier sneaker and streetwear category, which is part of the fast-growing premium sportswear market estimated to be worth \$70 billion in 2017.

Stadium Goods has participated in the Farfetch marketplace since April 2018, enjoying strong sales growth since its introduction to the platform. Following the acquisition, Stadium Goods will continue to operate as a standalone brand on the Farfetch platform and will be led by its existing management team. The brand will benefit from Farfetch's technology, logistics, supply, brand and marketing.



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José Neves, founder, CEO and co-chairman, Farfetch said: "We are thrilled to welcome Stadium Goods to the Farfetch family. Having already collaborated with its exceptional team via the Farfetch marketplace, it is clear that there is a great opportunity for our two companies to leverage each other's strengths to go after a larger share of an exciting and fast-growing segment of luxury fashion.

"The Stadium Goods team has built an incredible company, with a host of talented people, dedicated and loyal customers and remarkable brand equity. I am confident that we can help Stadium Goods grow its international presence for sneakerheads around the world through our expertise in technology, logistics and data. Farfetch will benefit from Stadium Goods' brand, access to supply and a team with a strong passion for and knowledge of luxury streetwear."

In addition to increased supply of a high-demand product category, Farfetch will benefit from Stadium Goods' significant brand authority. Since its founding, through exceptional content and brand marketing efforts, Stadium Goods has built a highly-engaged and far-reaching social media following.



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John McPheters, Stadium Goods co-founder and co-CEO, said: "Myself, Jed and our entire team couldn't be more excited to join the Farfetch family as we enter the next stage in our evolution as a global brand and product offering. By leveraging Farfetch's best-in-class cross-border logistics and technology, as well as their luxury prowess, scale and customer base, we will be in a prime position to capitalise on the massive international demand for sneakers and streetwear. José and his team share a similar outlook for the future of fashion and retail, and together we believe the countless synergies and perfect cultural fit will make this a match made in heaven."

The acquisition is subject to customary closing conditions and is expected to be completed in the first quarter of 2019.

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