



23 December 2020

### **Clarks' Shareholders Approve Partnership with LionRock Capital**

C. & J. Clark Limited ("Clarks") today confirms that its proposed partnership with LionRock Capital announced on 4<sup>th</sup> November 2020, has been approved by Clarks' Shareholders.

The shareholder approval will enable Clarks to form a partnership with LionRock Capital, a seasoned Asian private equity firm, who will acquire a majority stake in the business for an investment of £100 million.

The deal is expected to be completed in the new year with the Clark family remaining invested in the business.

**- Ends -**

**For further information please contact:**

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**About Clarks**

Clarks, based in Somerset, England, has been at the forefront of innovative shoemaking since its foundation in 1825, when brothers James and Cyrus Clark made a slipper from sheepskin off-cuts. At the time it was ground-breaking; a combination of invention and craftsmanship that's remained at the heart of what the brand does now.

In the Clarks archive of more than 22,000 pairs are shoes that have sparked revolutions and defined generations. From the original Clarks Desert Boot, first designed by Nathan Clark and launched in 1950 to the iconic Wallabee, each design has an instantly recognisable signature - a unique combination of craftsmanship and innovation that make it unmistakably Clarks.

Clarks is a global business operating retail, wholesale, franchise and online channels in over 100 markets worldwide supported by nearly 10,000 employees across the world.

C. & J. Clark International Limited is a subsidiary of C&J Clark Limited.

[www.clarks.com](http://www.clarks.com)

[www.clarks.co.uk](http://www.clarks.co.uk)

**About LionRock Capital**

LionRock Capital is a seasoned private equity fund with offices in Zurich, Hong Kong, and Shanghai, and seeks to partner with leading global consumer brands with an emphasis on China expansion. Daniel Tseung, Founder of LionRock Capital with over 25 years of principal investment experience, is well recognized as a leader in the Asian investment industry.

<http://www.lionrockcapitalhk.com/>