

FASHION / FASHION SCOOPS

Source: Rihanna, TechStyle Work Out Lingerie Deal

The two are said to be collaborating ahead of a possible IPO for the fast-fashion firm.

By **Kari Hamanaka**

TechStyle Fashion Group is said to have struck a deal with Rihanna for a lingerie line, WWD has learned. The deal would no doubt inject some more major celebrity wattage into the company, potentially turning the attention of a whole new set of consumers not already shopping from TechStyle's Fabletics, ShoeDazzle, JustFab or FabKids brands.

A publicist for Rihanna and Shawn Gold, TechStyle corporate marketing officer, declined to comment on the deal. A firm launch date could not be learned, but sources said TechStyle has been working on the project for more than a year and samples have already been produced.

The deal with Rihanna would certainly be in keeping with the group's overall M.O. for a portfolio of brands that have at one time or

another been linked with a celebrity. In more recent times that's been Kate Hudson, who is counted as a cofounder for the company's fastest-growing and youngest brand, Fabletics. ShoeDazzle was cofounded by Kim Kardashian in 2009, alongside Brian Lee and Robert Shapiro. And, Kimora Lee Simmons once held the president title at JustFab before moving on to redirect focus to her KLS line.

The line with Rihanna, the source said, is viewed as a key strategic move in TechStyle's efforts to file for an initial public offering, something executives have never shied away from discussing as a possible exit option. TechStyle's raised about \$300 million to date.

"They're of a size now that adding another brand, adding another category, would make sense to round out the product offering," speculated Lloyd Greif, president

and chief executive officer of Los Angeles investment bank Greif & Co. "What they want to do is show growth. The key to going public is having a growth track record and having growth in their windshield, so that it's not just in the company's rearview mirror. I'm sure the Rihanna brand play would be to convince the market that the company has strong growth ahead because IPOs are all about growth to drive appreciation in the price of the stock in the future."

TechStyle is based out of El Segundo, Calif., and counts 1,328 workers globally.

In 2016, the company switched its corporate name from JustFab to



Rihanna.

Joanne Davidson/SilverHub/REX/Shutterstock

TechStyle as it sought to solidify the parent company's endeavor to be seen as a tech-based, brand-building platform handling all back-end functions, including media of which some \$125 million is funded annually into media buys.