

Li & Fung secures Regatta

By SUZANNE KAPNER

Li & Fung USA said yesterday that it had acquired nearly all the assets of Regatta USA for \$145 million, giving it the right to produce and market products under the Daisy Fuentes, Simply Vera by Vera Wang, Lagerfeld-Karl Lagerfeld and Nicole Miller names.

The deal ties Li & Fung's expertise on the back end, including the procurement of fabrics, zippers and other materials as well as manufacturing the goods and the marketing and design prowess of Regatta founder Haim Daba. Li & Fung USA is a subsidiary of Li & Fung Limited of Hong Kong.

Daba and his team of senior executives, including President Barbara Tichner, will continue to run the company, which has about \$300 million in annual sales.

Regatta is known for spotting design niches and then developing brands to fill those gaps at major retailers. It developed the Metro 7 line for Wal-Mart and was the architect behind designer Vera Wang's decision to create a lower priced line that will debut at Kohl's this fall.

Though little known to the average shopper, Li & Fung, through its relationships with factories around the world, is instrumental in the sourcing and production of goods for major consumer brands.



NEW YORK POST

LATE CITY FINAL