

The company behind MENU – Designers Company – acquires design company by Lassen

Designers Company, the entity behind design company MENU and hybrid design space The Audo, Copenhagen, acquires Holstebro-based design company by Lassen effective immediately. The acquisition is completed in line with Designers Company's future strategy, which aims to create a House of Brands.

As part of the group's ambitions of strengthening and expanding the current business with additional Danish furniture icons, the heritage from Flemming, Mogens and Søren Lassen is a perfect match. With, among others, the classic chairs The Tired Man, Ingeborg and the bar stool ML42, the Designers Company group will take Danish furniture design to distant markets where the group is already well-positioned.

By Lassen, which will continue as an independent brand, currently produces and sells a range of interior and furniture design products, which have been very successful in the Nordics. Products such as the Kubus range and The Tired Man chair have seen great progress in recent years. The Designers Company group intends to continue this success in several markets, including not least North America.

More than 60% of the by Lassen products are manufactured in Holstebro, which further supports the group's ambitions in sustainability and manufacturing. "It has been important for us to secure local production in Holstebro, and we are pleased that we are able to maintain these jobs," says CEO Henrik Nielsen, by Lassen.

"As the heritage, the history, the products and the organisation address the same traditions and ambitions as ours, it was not difficult to find each other," says Group CEO Danny Feltmann, Designers Company. "There is great potential in the many iconic design products that the family has created throughout the years."

The seller of by Lassen, Søren Lassen, says: "I am very pleased to have found an owner that will continue to focus on developing sales of my family's designs. In a year of record sales and earnings, I commend the employees, the management team led by Henrik Nielsen and the Board of Directors led by Carl Erik Skovgaard for a solid effort. I will continue to design new products for by Lassen in the same architectural tradition that my grandfather, architect Mogens Lassen, initiated in 1962 when he drew the iconic Kubus candle holder," says Søren Lassen.

"The outset for establishing by Lassen was Mogens and Flemming Lassen who were two of Denmark's greatest architects, and it was paramount to find a partner with an understanding of the brand and its values," says Søren Lassen, who is a grandson of Mogens Lassen and has been an important part of the brand's journey since 2008 in terms of operations and design of timeless classic pieces.

Henrik Nielsen adds: "It has been decisive for us to find a partner who shares our passion for design and quality. Until now, we have been working intensely on conveying Mogens and Flemming Lassen's mode of expression and design philosophy to the rest of the world, and we take pride in lifting this unique design heritage. Becoming part of Designers Company enables us to continue this work. We look forward to benefiting from the synergies that will arise across the two brands and becoming part of the living design space, The Audo, in Copenhagen."

Bot MENU and by Lassen will continue as two independent brands, which will be strengthened through close collaboration between various functions and with cooperation partners. “Even though MENU is a more than 40-year-old company, we have a lot to learn from the heritage and craftsmanship on which by Lassen is founded. We also hope that MENU will be able to contribute with knowledge of an expansive global growth strategy. The two strong brands have a lot to learn from each other,” says Danny Feltmann.

“With the investment in MENU in 2018 and subsequently in The Audo, the acquisition of by Lassen is a natural next step in the execution of a House of Brands strategy, which will generate global growth and synergies in Danish design under the auspices of Designers Company”, says Allan Bach Petersen, Partner at Polaris, which owns Designers Company together with MENU’s former owner, Bjarne Hansen, and the group’s management.

With the acquisition of by Lassen, the Designers Company group will generate revenue of more than DKK 350 million and EBITDA exceeding DKK 50 million this year. The parties have agreed not to disclose the terms of the transaction.

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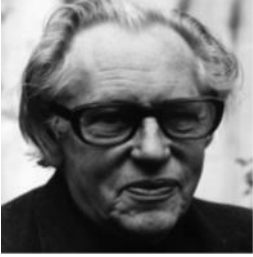
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About Designers Company

Designers Company is the name of the company behind design company MENU and The Audo. MENU is a Danish design company, which sells furniture, lighting and accessories in the premium segment to professional and private customers in more than 40 countries. The headquarters are located in The Audo, which is a hybrid of a showroom, a concept store and a boutique hotel – developed by the owners of MENU. The company was founded in 1978 and has around 90 employees who cooperate with talented designers to produce quality products rooted in the Scandinavian design tradition. The Designers Company group is owned by Polaris, Bjarne Hansen and members of the company’s management and Board of Directors.

About by Lassen (www.bylassen.dk)

By Lassen’s founder and designer, Søren Lassen, shares Mogens Lassen’s geeky approach to mathematical equations, graphical lines and minimalistic expression. The fondness of Danish craftsmanship has also been inherited. In fact, Søren Lassen’s factory in Holstebro has manufactured the collection to maintain the solid quality. This has been the case since the beginning in the early 1990ies. With an almost organic surface, Kubus in burnished copper is very characteristic. It takes us back to where it all began – to the first original Kubus candle holders produced by Mogens Lassen in burnished copper in the 1960ies. Architect Mogens Lassen was ahead of his time when he designed the Kubus candle holder in 1962. This was a reaction to the many ornamented and excessively decorated products in the homes of the period. At that point, Kubus was exclusively produced for close friends.



MOGENS LASSEN

Architect Mogens Lassen (1901-1987) is among the great and significant Danish architects, one of the pioneers in Danish functionalism, and internationally acclaimed for his characteristic architecture. Mogens Lassen was inspired by the German Bauhaus design movement, and the geometric shapes are often part of his iconic designs.

FLEMMING LASSEN

Architect Flemming Lassen (1902-1984) was a modernist, and he was known for bringing functionalism to Denmark. Flemming Lassen is especially known for his cooperation with Arne Jacobsen on the award-winning House of the Future and Søllerød City Hall. He has also won great international acclaim for his furniture. During his life as an architect, Flemming Lassen won several awards and grants for his unique architecture.

