Delta Galil Announces Acquisition of Chantelle Group's Passionata Brand

TEL AVIV, Israel – November 14, 2023 – Delta Galil Industries, Ltd. (DELG/Tel Aviv Stock Exchange), the global manufacturer and marketer of branded and private label intimate, activewear, loungewear and denim apparel for men, women and children, today announced the acquisition of the Chantelle Group's Passionata brand.

The Chantelle Group, a globally recognized pioneer in the world of lingerie, launched Passionata in 1988, and the brand has been a beacon of daring and a celebration of femininity in the lingerie world since. After initially making waves by democratizing fine lingerie in France, the brand reached international prominence by 2000, especially in Germany, while its Passio line became a byword for daily comfort. By 2012, Passionata had embraced a more playful, seductive image, solidifying its online presence and expanding its global footprint across all wholesale channels in Europe, Asia and the Americas. The brand is renowned for offering some of the best fits in the market coupled with a unique touch of sexiness and sophistication. Passionata enjoys high global awareness thanks to its vast range of shapes that have been specifically adapted to the expectations of consumers in different regions all over the world.

"This is a unique and valuable addition to our global brand portfolio, as Passionata resonates so strongly with millennial women who are confident expressing their sensuality," said Isaac Dabah, CEO of Delta Galil Industries. "We have a long history of growing brands, enhancing in-store and e-commerce experiences, and reaching target audiences through effective advertising, and we're excited to strengthen our position in women's intimates as we accelerate Passionata's growth across 18 different countries and all distribution channels."

The Passionata brand will be led by Antonio Iandolo, President of Delta Textile France, the Eminence Group's holding. The brand will be managed by an international team based in France and will benefit from Delta Galil's state-of-the-art back-office support.

"The decision to transition Passionata aligns with the Chantelle Group's vision of strengthening and unifying its brands under the formidable Chantelle name," said Guillaume Kretz, CEO of Chantelle Group. "Our aim is to bolster our brands collaboratively, venture into fresh markets and categories, and enchant a newer clientele. Delta Galil will reinforce Passionata's multicategory product offer, unique selling proposition and purpose by investing in marketing and elevating the brand's e-commerce and in-store presence."

The transaction is expected to be finalized in January 2024. To ensure a smooth transition, Chantelle Group will retain the sole licensee rights to manage the brand until July 2024.

About Delta Galil Industries

Delta Galil Industries is a global manufacturer and marketer of branded and private label apparel products for men, women and children. Since its inception in 1975, the Company has continually endeavored to create products that follow a body-before-fabric philosophy, placing equal emphasis on comfort, aesthetics and quality. Delta Galil develops innovative seamless apparel including bras, shapewear and socks; intimate apparel for women; underwear for men including under its owned brands Schiesser, Eminence, and Athena; babywear, activewear, sleepwear, and loungewear including under its owned P.J. Salvage and Delta brands. Delta Galil also designs, develops markets and sells branded denim and apparel under the brand 7 For All Mankind®, and ladies' and kids' apparel under the brand Splendid®. In addition, it sells its products under brand names licensed to the company, including adidas, Wolford, Wilson, Columbia, Tommy Hilfiger and others. For more information, visit www.deltagalil.com.

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