

QVC to buy women's fashion website Zulily

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Liberty Interactive, the owner of cable TV shopping group QVC, said Monday it would take over US women's fashion website Zulily for about \$2.4 billion.

Liberty said Zulily, known for its flash [sales](#) of popular women's and children's brands, "fits perfectly" with QVC, which also sells a wide range of fashions and home goods from its website.

Liberty will pay \$18.75 a share in cash and stock for Zulily, a 49 percent premium over the company's Friday close of \$12.57.

The shares jumped to \$18.50 in early trade Monday.

But the price came in below Zulily's November 2013 [initial public offering](#) at \$22 a [share](#). After going public, the shares soared to more than \$73 on Zulily's model of often deeply discounted fashions that took the website's overall sales to \$1.2 billion last year.

Combined with QVC, annual online sales will be around \$5 billion, with a large portion of that coming from mobile transactions, according to Liberty.

"As the world leader in video and eCommerce retail, QVC is dedicated to reimagining shopping, entertainment and community as one," said QVC president and chief executive Mike George in a statement.

"In Zulily, we see a like-minded brand that shares our passion for

discovering great products, for delivering honest value, and for building long-term relationships with customers."

Liberty shares, traded under the QVCA ticker, fell 2.6 percent to \$29.46.

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