C&A fashion chain eyes sale to Chinese investors

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The Dutch clothing retailer C&A declined to confirm or deny if they are selling the fashion chain to Chinese investors

The billionaire family that owns Dutch clothing retailer C&A is on the brink of selling the chain to Chinese investors, a German media report

said Sunday.

The deal is close to being finalised, Der Spiegel weekly said, citing "insider sources".

C&A, founded in the Netherlands in 1841 by the German-Dutch Brenninkmeijer family, has over 1,500 stores across Europe employing some 35,000 people.

The chain, which focuses on offering affordable clothing for men, women and children, also has a smaller presence in China, Mexico and Brazil.

The reclusive Brenninkmeijer family owns C&A through the Cofra Holding company headquartered in Switzerland.

C&A declined to confirm or deny the mooted sale when contacted by Spiegel, the magazine said.

The Cofra holding company told the magazine in a statement that C&A was looking into growth opportunities in all regions.

"The ongoing restructuring of C&A also includes exploring different ways to pick up the pace in growth markets like China and in the digital area, and could potentially include partnerships and other kinds of additional, external participations."

Believed to be worth some 20 billion euros, the Brenninkmeijer family is one of Europe's wealthiest and most secretive, according to Spiegel.

It is also large, comprising some 1,000 family members whose shares in C&A are bundled into the Cofra Holding company based in the Swiss town of Zug, Spiegel added.

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