CCI approves the proposed combination involving acquisition of all the outstanding shares and sole control of the Skechers U.S.A, Inc. by 3G Capital Partners and investment by Kakapo Investment Pte. Ltd.

Posted On: 19 AUG 2025 8:27PM by PIB Delhi

The Competition Commission of India has approved the proposed combination involving acquisition of all the outstanding shares and sole control of the Skechers U.S.A, Inc. by 3G Capital Partners and investment by Kakapo Investment Pte. Ltd.

The Proposed Combination involves the following transactions:

i. ***Proposed 3G Transaction***: An indirect acquisition of Skechers U.S.A, Inc (**Target**) by affiliates of investment funds managed by 3G Capital Partners LP (**3G Capital**), i.e., the Beach Acquisition Co Parent, LLC (**Beach Parent**) and Beach Acquisition Merger Sub, Inc. (**Beach Merger Sub**) (Beach Parent and Beach Merger Sub are collectively referred to as the '**Acquirers**'); and
ii. ***Proposed GIC Investment:*** GIC Investor proposes to invest capital, whose proceeds will be utilized to partly finance the Proposed 3G Transaction, which will entitle GIC Investor to certain rights in the Target.

The Acquirers have been established for the Proposed 3G Transaction and do not have any business activities at present. Both the Acquirers are wholly owned by 3G Fund VI LP (**3G Fund VI**), a fund managed by affiliates of 3G Capital. 3G Capital is a global investment firm and private partnership that was established in 2004 and has been built on an owner-operator

approach to investing over a long-term horizon. 3G Capital is focused on long-term value creation, with a particular emphasis on maximizing the potential of brands and businesses.

The GIC Investor is wholly-owned by GIC Blue Holdings Pte. Ltd., an entity which is in turn wholly-owned by GIC (Ventures) Pte. Ltd. (**GIC Ventures**). The GIC Investor was incorporated on 6^{th} November 2000 and is an investment holding vehicle organized as a private limited company in Singapore. The GIC Investor is part of a group of investment holding companies managed by (i) GIC Special Investments Private Limited (**GICSI**), which is wholly- owned by GIC Private Limited (**GIC**) and (ii) the Integrated Strategies Group of GIC (**GICISG**).

The Target operates in the footwear, apparel, and accessories sector. It: (i) designs, develops, and markets a diverse range of lifestyle and performance shoes and footwear options that cater to different consumer needs, including casual, athletic, and work shoes; and (ii) designs, develops and markets a diverse range of apparel, bags, eyewear, fitness and yoga accessories, and cold weather products.

Detailed order of the Commission will follow.

******

NB/AD

(Release ID: 2158147)