EUROPEAN COMMISSION

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PUBLIC VERSION

Frasers Group plc
Unit A, Brook Park East
Shirebrook, NG20 8RY
United Kingdom

Subject: **Case M.12514 – FRASERS / HUGO BOSS**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004 ([1]) and Article 57 of the Agreement on the European Economic Area ([2])

Dear Sir or Madam,

(1) On 2 July 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Frasers Group plc ('Frasers', United Kingdom), controlled by Mr Mike Ashley, will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of HUGO BOSS AG ('Hugo Boss', Germany), by way of public bid announced on 10 June 2026. ([3])

(2) The business activities of the undertakings concerned are the following:

– Frasers is active in the wholesale and retail sale of (i) general sports and fitness goods, (ii) premium lifestyle products, and (iii) luxury products,

– Hugo Boss is a fashion and lifestyle company that is publicly traded on the Frankfurt Stock Exchange. It is active in the premium segment, offering high-quality women and men's apparel, shoes, and accessories.

(3) After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5 (d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.
([2]) OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').
([3]) OJ C, C/2026/3740, 13.7.2026.
([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').

(4) For the reasons set out in the Notice on a simplified treatment, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Anthony WHELAN
Director-General
Directorate-General for Competition