

Business

Fanatics Buys Italian Sports Merchandiser, Adds Serie A Clubs

- Deal includes Epi's licenses with AC Milan and other teams
- Company will retain all of Italian firm's 150-plus employees

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[Fanatics Inc.](#) is buying Italian sports merchandising firm Epi and adding deals with several Serie A football clubs as it expands abroad.

Epi, which is closely held by management and [Quadrivio Group's](#) Industry 4.0 private equity fund, generated more than \$50 million in sales in 2022, according to a person familiar with the matter who asked not to be named because the information is private. Financial terms of the agreement weren't disclosed.

International expansion is a key growth driver for Fanatics, which has been pushing into new markets in Europe and Asia after years limited to US leagues like [Major League Baseball](#) and the [National Football League](#). It's seen as a possible candidate for an initial public offering after [raising funds](#) at a \$31 billion valuation last year.

Epi's business will be renamed Fanatics Italy under Chief Executive Officer Lorenzo Forte and all 150-plus employees will continue on. Fanatics management expects to expand the staff as it signs new team deals and enters additional sports in the country, such as rugby and motor racing. As part of the agreement, Fanatics will also take on footwear and apparel retailer Pitch Football Store.

"We'll be investing millions of dollars in capital in advancing that team," Doug Mack, CEO of Fanatics Commerce, said in an interview. "With it comes a great roster of partners."

Fanatics adds Epi's existing licenses with top Italian football clubs including AC Milan, Inter Milan, Juventus, Fiorentina and Lazio, which can now plug into Fanatics's global retail network. The retailer will be involved in merchandise production, e-commerce and event operations.

Fanatics now has many European football clubs in its portfolio, with agreements signed with teams such as Manchester United, Chelsea, Paris Saint-Germain and the English, German and Belgian national squads.

Mack said to expect Fanatics to acquire more companies like Epi in markets where a local firm has built up long-term expertise in sports licensing and merchandising.