

# Levi Strauss & Co

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## Levi's shares fly off the shelves in triumphant return to public markets

Levi Strauss & Co (NYSE:LEVI) began trading Thursday at a 31% premium in an initial public offering that returned the iconic jeans company to public markets for the first time in 34 years.

Traders got into the spirit by wearing Levi's denim from head-to-toe, breaking with a longstanding "no jeans allowed" policy. More than 120 employees from Levi's global offices including CEO Chip Bergh took part in the event, sporting jeans and sweatshirts with the company's red logo.

The excitement translated into good news for the stock, flying higher immediately and finishing the first day of trade on the NYSE at \$22.41.

The company had priced its IPO late Wednesday at \$17 per share, valuing the company at about \$6.6 billion. That's higher than the price range of \$14 to \$16 that the company had set. The maker of the iconic 501 blue jeans had been expected to list nearly 37 million shares.

### IPO Roundup: Lyft gives investors a peek under the hood for upcoming IPO as roadshow gets underway

The IPO will raise \$623 million for the San Francisco-based inventor of blue jeans. The public offering was being underwritten by Goldman Sachs, JP Morgan and Morgan Stanley.

News of a pending Levi's IPO surfaced in November, and plans were put into motion last month.

Bavarian immigrant Levi Strauss started the quintessential American company in the mid-1800s during the California Gold Rush. The 166-year-old company, which is still controlled by the descendants of its namesake founder, has traded publicly before but went private 34 years ago in 1985 amid slumping sales.

Just a few years ago, the future of Levi's was imperiled by high debt on its books as it tried to reinvent itself in a crowded field by being less dependent on retail stores.

"When CEO Chip Bergh took the company's helm in 2011, things began to turn around with repeated quarters of double-digit growth," reported Fortune magazine. "Bergh also has made Levi's a values-driven company, by lending vocal corporate support to issues such as gun violence prevention, voter turnout, and climate change prevention."

All of that helped Levi Strauss boost sales by 14% to \$5.6 billion for the year ended November 25, 2018.

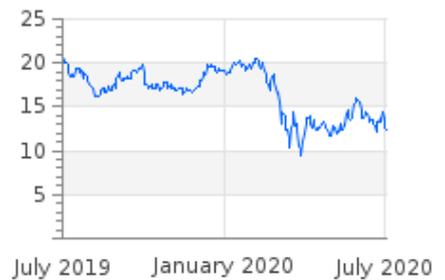
### Shrugging off Athleisure challengers

"The denim look has been a staple in American fashion for over 150 years, and Levi's continues to evolve the material and blend with other fabrics without changing the iconic look," Andy Ross, CEO of American Rebel, told Proactive Investors.

**Price:** 12.6

**Market Cap:** \$5 billion

#### 1 Year Share Price Graph



#### Share Information

**Code:** LEVI

**Listing:** NYSE

52 week	High	Low
	21.97	9.1

**Sector:** Retail

**Website:** [www.levistrauss.com](http://www.levistrauss.com)

#### Company Synopsis:

*Levi Strauss & Co. designs, markets, and sells jeans, casual and dress pants, tops, shorts, skirts, jackets, footwear, and related accessories for men, women, and children. The company sells its products under the Levi's, Dockers, Signature by Levi Strauss & Co.*

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His company makes and sells the Freedom line of lightweight concealed-carry jackets and women's lightweight concealed-carry hoodies.

The athleisure trend challenged denim by making it seem relatively uncomfortable. But denim brands have responded by adding stretch. In the US, jeans sales are on an upswing, increasing 2.2% to \$16.7 billion last year after four straight years of declines, according to data from Euromonitor.

"Think of the various iterations of denim: black denim, pre-washed, stone-washed, acid-washed, ripped," Ross said. "Denim is very versatile. Companies aspire to have the timeless appeal of Levi's. Harley-Davidson Inc (NYSE:HOG) is a lifestyle brand. Levi Strauss & Co is a lifestyle brand."

Ross, a Nashville singer, is now channeling his star power to expand his current venture into a patriotic brand by embracing a connection with the American heartland, much in the way Levi's built its demographic.

-- (Story updated with commentary from American Rebel CEO, closing share price) --

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