

# Cozen O'Connor Serves as U.S. Counsel to the Owners of HEYDUDE® in Definitive Agreement on Its Sale to Crocs, Inc.

**Friday, December 24, 2021**

**New York, December 24, 2021** — Cozen O'Connor acted as lead U.S. counsel to the owners of HEYDUDE®, a privately owned casual footwear brand, in their definitive agreement to sell the companies comprising the HEYDUDE business to Crocs, Inc. (NASDAQ: CROX) for \$2.5 billion. The consideration for the \$2.5 billion acquisition will be \$2.05 billion in cash and \$450 million in Crocs shares.

The transaction, one of the largest retail and fashion M&A deals signed in 2021, is expected to close in the first quarter of 2022, subject to the satisfaction of customary closing conditions and regulatory approvals, with HEYDUDE functioning as a standalone division.

Founded in Italy in 2008, HEYDUDE designs comfortable, versatile, and accessible footwear and accessories.

Crocs, Inc., an American company based in Broomfield, Colo., manufactures and markets the Crocs brand of foam clogs.

The Cozen O'Connor team was led by Christian Moretti, a member of the firm's M&A Practice and the co-chair of Cozen O'Connor's International Practice. The team also included co-chair of the firm's Corporate Practice, Larry P. Laubach, along with David Kirchblum, Georgia Baker, Jonathan M. Grossman, Victor Castellucci, Jeremy J. Glenn, and Jay A. Dorsch.

Cozen O'Connor was assisted in the representation by international law firms Chiomenti Studio Legale and Deacons.

Cozen O'Connor's Corporate Practice provides sophisticated counsel to a diverse set of businesses and entrepreneurs ranging from Fortune 500 and other multinational companies to middle-market businesses. The firm's corporate attorneys assist international and domestic clients from a wide range of industries in issues related to corporate governance, mergers and acquisitions, tax, securities, and finance.

## About Cozen O'Connor

Established in 1970, Cozen O'Connor has more than 925 attorneys who help clients manage risk and make better business decisions. The firm counsels clients on their most sophisticated legal matters in all areas of the law, including litigation, corporate, and regulatory law. Representing a broad array of leading global corporations and middle market companies, Cozen O'Connor services its clients' needs through 33 offices across two continents.

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