

ROGERS & COWAN

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Naked's Ambition: This Rebuilt Brand May Change How You View Underwear

Posted by [richard](#) | March 21, 2016



What are the ingredients for creating a successful new global brand in men's and women's underwear?

First, take an altruistic millennial entrepreneur with a big idea but more charm than cash. Then add an accomplished industry insider with a peerless track record and a Rolodex to die for.

Finally, you'll need a brand name with universal appeal and almost unlimited marketing potential, one that will stand out in the most competitive category in fashion today.

Meet [Naked](#) ... or rather, the *new* **Naked**.

Expectations are high for this re-engineered company, which may have just the right mix of people, products and market savvy to become a world leader in premium underwear.

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Once a small Canadian label selling only high-end men's briefs, **Naked** today is a New York-based lifestyle brand for both men and women, offering an extensive assortment of intimates, lounge and sleepwear and plans to enter the activewear and swimwear markets too.

Last month it debuted an expanded collection of upscale women's basics to go along with a sleepwear range that arrived last fall, as well as **Naked's** signature men's pieces.

It's an ambitious strategy that aims to build brand recognition (and loyalty) by casting a wide net across the vast intimates market. **Naked** today means robes and sleep shirts, yoga wear and PJs, chemises and T-shirts, wire-free bralettes and several styles of briefs and, of course, performance shorts for both men and women.

The pitch here is pretty straightforward: using the slogan "*Replace Basic with Extraordinary*," **Naked** wants to give an image makeover to those utilitarian department-store underwear essentials that everyone buys but no one thinks about.

It offers a modern American aesthetic that is stylish but understated, attractive but not overtly sexy and which puts a premium on both comfort and fit. And everything focuses on the soft performance fabrics like stretch cotton, tencel and modal that give **Naked** a "second skin" feel and which put the brand on the fashion map in the first place.

Whether this is enough to carve out a place in a global market worth an estimated \$100 billion annually, and with thousands of competitors, isn't yet known. But keep this in mind: **Naked** has a proud history of proving its doubters wrong.

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Launched in 2010, **Naked** has one of the most interesting — and unforeseeable — origin stories in the undies market.

Founder **Joel Primus** (above, center), a Canadian long-distance runner, had his eyes on qualifying for the 2012 London Olympics when he blew out his Achilles tendon and lost his athletic scholarship in 2008.

During a visit to Peru, he became acquainted with ultra-soft pima cotton and — with no background in either fashion or business — began sketching plans for a new premium underwear label that would finance his charitable work.

“Because my mom had bought me such terrible underwear when I was growing up, I thought this (pima) was a compelling fabric,” Primus told **Lingerie Talk** in 2013. “It made me wonder, what’s the underwear of the future going to look like?”

His answer was to use soft performance fabrics and eliminate the waistband, tags and seams, so that **Naked** underwear wouldn’t be visible under men’s suits — a problem familiar to women but seldom addressed by men’s brands.

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The men's market had long been dominated by a handful of mega-brands, but in the decade or so preceding **Naked's** launch, dozens of sexy, colorful boutique labels began entering the market — many of them courting the gay consumer with overtly sexual marketing.

Primus and then-partner **Travis McLaren** saw an opportunity to appeal to consumers by downplaying the sexual hype and emphasizing **Naked's** tailored fit and premium fabrics like pima cotton and Italian micromodal. (It once boasted that its fabrics were processed only in pure water from the Italian Alps.)

When the pair made the first of two pitches on the TV show *Dragons' Den* (a Canadian equivalent to *Shark Tank*) in December 2009, Primus predicted that “a year from now Naked will be one of the biggest underwear brands in North America.” The Dragons' venture-capitalist braintrust scoffed, however (one called Primus “delusional”), and sent them home empty-handed.



That should have been the end of **Naked**, except that Primus' confidence proved infectious and the company attracted new investors who had seen the TV show. Ironically, when **Naked** returned to *Dragons' Den* a year later to re-pitch their business plan, they rejected a lowball investment offer from the Dragons and chose to go it alone.

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For the first few years of its existence, **Naked** was a tiny but well-regarded Canadian men's underwear label with big ambitions but limited distribution. By 2013, the publicly traded company was selling more than \$500,000 a year worth of premium men's boxers and briefs, mostly through **Nordstrom** and **Holt Renfrew**, but it was still losing money — and Primus' dream of being a real player in the North American market was slipping away.

From the beginning, **Naked** always planned to enter the bigger and more diverse women's intimates market, but it was going to need new capital, and new ideas, if it was to grow.

In 2014 the upstart brand caught the eye of **Carole Hochman**, the well-known American sleepwear designer. Hochman had built a 30-year career producing both her own eponymous collections and, under the **Carole Hochman Design Group**, created licensed sleepwear and loungewear for many of the biggest brands in American fashion — **Ralph Lauren**, **Jockey**, **Christian Dior**, **Donna Karan**, **Betsey Johnson**, **Oscar De La Renta** and others.



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Hochman (above) sold her business in 2010 to industry giant **Komar** and left the company three years later. When she was introduced to Primus, she was immediately impressed not only by **Naked's** early success, but by that exceptional brand name as well.

"When I first met Joel Primus, I felt an immediate chemistry and synergy," she wrote on the company website. "The brand name itself lends itself to the creation of something dynamic and extraordinary, not only in the intimates industry but beyond. Naked can be translated into all products that touch your skin and interact with your body."

Hochman joined **Naked** in 2014 as an investor, CEO, chief creative officer and chairman of its board of directors, and immediately began re-engineering the company from the bottom up. The new company — now called **Naked Brand Group** — is packed with powerhouse executive talent, most of whom are Hochman's former colleagues and industry acquaintances from brands like **Warnaco, Calvin Klein, Ralph Lauren, Macy's** and **Nautica**.



2015 was to prove a pivotal year in **Naked's** rebirth. The company relocated to New York, raised \$7.5 million in new capital through a stock offering and signed its first celebrity pitchman, basketball star **Dwayne Wade**, who will front a signature line of men's performance wear.

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More importantly, Hochman began the formidable task of creating a presence in the women's intimates market, first with an introductory sleepwear line that would acquaint women with that powerful brand name.

"We have a very specific approach to a modern lifestyle that is minimal, with great quality and a fabulous fit," Hochman told **Lingerie Talk**. "We felt that women also needed a brand that was modern and minimal but very chic and well fitted.

"The women's market is much larger than men's," she added. "There are more customers in general and they are looking for a better product that is fashionable without sacrificing quality, fit or comfort. ... I really think that any woman between the ages of 25-50 can find something they love (here)."



As important as its early product offerings and retail partnership development, the future of **Naked** may depend on how well it optimizes the potential of its name.

The word "naked" isn't just ideal for an intimates brand, it's any marketer's dream: the company uses a great tagline "*Life is Better Naked*" and has a web page devoted to customer testimonials called "*My Naked Truth*." But it's more than that, too, and it's easy to envision that evocative brand name attached to future product categories such as hosiery, cosmetics and even fragrances.

It also ties in nicely with the global push toward both sustainability and transparency in fabric sourcing, a factor that **Naked** covers by using only eco-certified materials and an ethical supply chain.

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And while entering the women's market is new ground for the original Naked team, dealing with men's undies is something unfamiliar to new boss Hochman.

"I've never done men's," she told us, "but I am applying my understanding of a high taste level, comfort and amazing fabrics into this endeavor."

And the transition has had one unforeseen benefit.

"We've never needed to have a male fit model," Hochman said. "It's so much fun!"

Naked is currently distributed through its webshop and major retail chains such as Bloomingdales, Dillard's, Nordstrom and Soma. The company also supports the work of [Not For Sale](#), a charitable agency that protects people and communities from modern-day slavery and human trafficking.

