

Major US investor acquires stake in Matthew Moulding's THG

A major US-based investment firm has bought a stake in online beauty, wellness and software giant THG to become one of its largest shareholders.

Asset management firm T. Rowe Price has snapped up a 5% holding in the Manchester-headquartered listed company, according to documents filed with the London Stock Exchange.

The move by T. Rowe Price makes it THG's eighth largest shareholder.

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According to the filing, which was made public this morning, T. Rowe Price passed the 5% threshold on November 8, the same day THG's chairman and chief executive Matthew Moulding was reported to have hinted at taking the group private again.

THG, then called The Hut Group, floated in September 2020 in what was then one of the largest IPOs in recent years.

Its shares surged immediately afterwards but have slumped by 60% since then.

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