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Fossil acquires wearable maker Misfit for \$260 million / Watchmakers and wearables unite

by + Micah Singleton

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Fossil Group has agreed to acquire Misfit, maker of wearable activity trackers for \$260M in a major deal uniting traditional watchmakers with Silicon Valley talent. Fossil Group says it plans to begin incorporating Misfit's technology into products resembling traditional watches as early as next year.

"Fossil Group sells 50 million watches a year"

Since it was founded in 2011, Misfit has built sleek, inexpensive activity monitors — like the [Shine 2](#), which lasts up to six months on a coin battery — and some smarthome products like sleep monitors and smart bulbs. The company found success in partnerships with companies like Speedo and Swarovski, but the company hadn't been able to overtake industry staples like Fitbit or Nike who dominate the wearable market.

"If you don't have a brand it is hard to be legit in this space," Sonny Vu, the co-founder and CEO of Misfit [told](#) *The Wall Street Journal*. Vu — who has held the belief that wearables should be attractive as well as functional — will take over as president and CTO of Fossil Group, which produces watches for brands including Adidas, Emporio Armani, Michael Kors, Burberry, and DKNY. By partnering with Fossil Group, a company that sells 50 million watches a year, Misfit will gain that brand, and its technology could find a much broader audience than it has enjoyed up unto this point.

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“With the acquisition of Misfit, Fossil Group will be uniquely positioned to lead the convergence of style and technology and to become the fashion gateway to the high-growth wearable technology and connected device markets.”

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