

# WWD

Fashion. Beauty. Business.

## Keeping the CooStle?

Questions continue to swirl around the crisis at the rental platform, including why the board didn't know more.

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## Prize Finalists

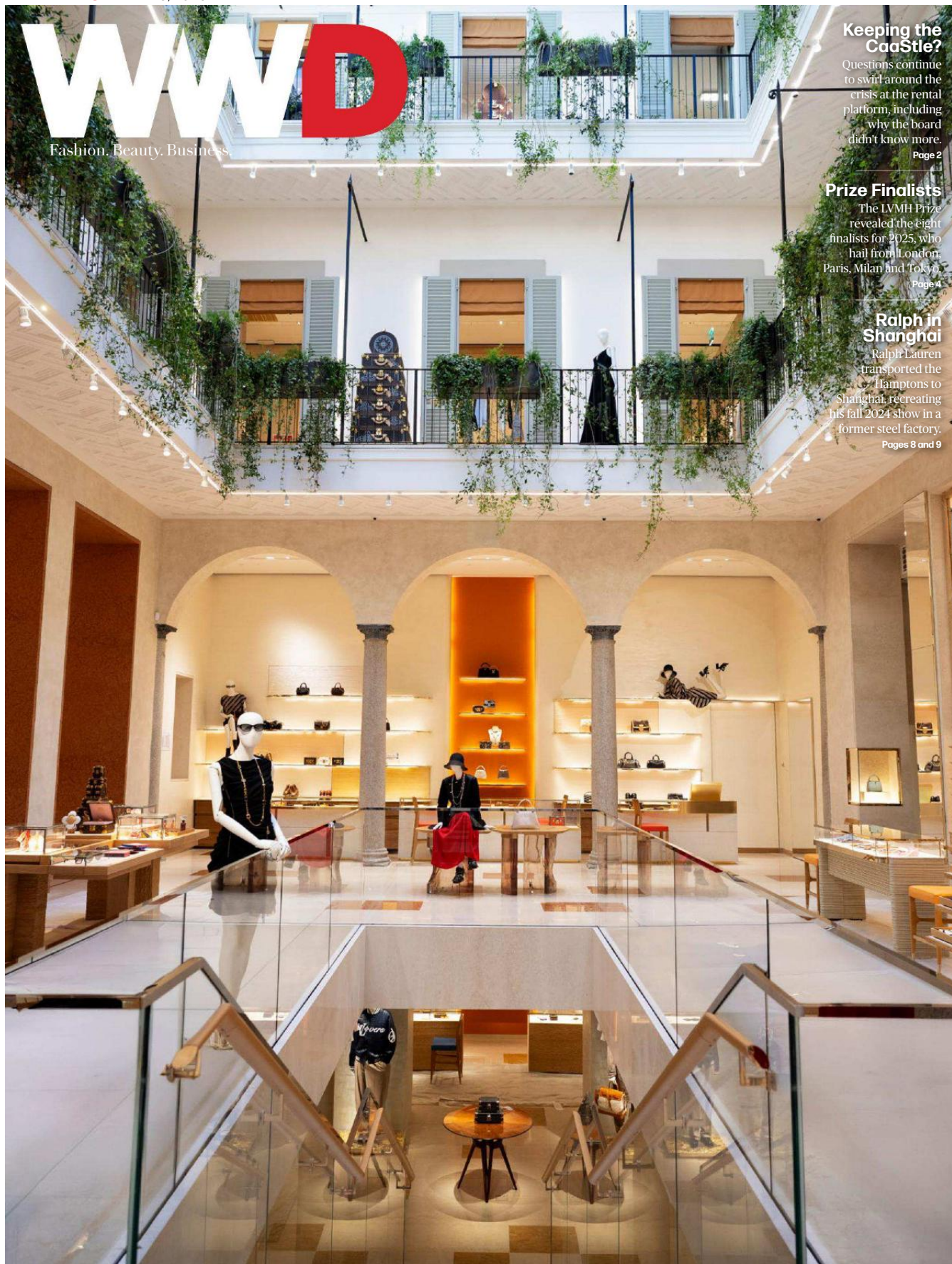
The LVMH Prize revealed the eight finalists for 2025, who hail from London, Paris, Milan and Tokyo.

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## Ralph in Shanghai

Ralph Lauren transported the Hamptons to Shanghai, recreating his fall 2024 show in a former steel factory.

Pages 8 and 9



# Vuitton's Bigger Palazzo

Louis Vuitton on Friday will open the doors to its renovated and expanded Milan flagship on Via Montenapoleone, the first to carry the brand's Home Collections and the first in Italy to include a restaurant and a café, both in partnership with Da Vittorio, the Cerea family's restaurant and catering establishment. For more, including a preview of the store and an interview with chairman and CEO Pietro Beccari, see pages 6 to 7.

PHOTOGRAPH BY GIOVANNI GIANNONI

## BUSINESS

# CaaStle Board Comes Under Microscope After CEO Exit

- Legal experts looking at the aftermath of Christine Hunsicker's sudden exit as CEO question the company's oversight.

BY EVAN CLARK

Christine Hunsicker's dramatic departure from CaaStle – the fashion rental platform she cofounded – just might mark the last gasp of an era that saw founders grab the money and the spotlight even as their businesses floundered.

In a stunning letter to shareholders over the weekend, CaaStle's board said Hunsicker resigned as chief executive officer after providing "certain investors with misstated financial statements and falsified audit opinions."

The CaaStle staff has been furloughed, the company faces a "severe and immediate liquidity problem" and "law enforcement authorities are investigating."

The letter included CaaStle's actual audited results for fiscal 2023, painting a picture of a company that was not just tight on cash, but relying on outside cash to stay afloat.

While net revenues for 2023 tallied \$15.7 million and gross profits weighed in at \$2.8 million, selling, general and administrative expenses topped \$83 million, leading to a loss of \$81 million.

Apparently, those are not the results found in financial circles.

A pitch deck sent out to would-be investors said CaaStle produced earnings before interest, taxes, depreciation and amortization of \$91 million for the year, according to a source who received the deck.

Even though corporate fundraising became a little more art than science

as flashy tech-based companies raced to take over the world, that's a financial disconnect that seems to require more than a little coloring outside of the lines.

The board said "no other member of the management team has been found to be aware of Christine's misconduct," but legal experts trying to understand what went wrong at the company emphasized the importance of the board's oversight role.

"Absolutely nuts," was how fashion-focused attorney Jonathan Lazarow described the situation.

"Somebody wasn't paying attention to what was going on," Lazarow said. "You've got a duty of loyalty to the company. You've got a duty to care to the shareholders. [CaaStle's finances] are so backwards that the blame can't be shouldered by one person. Everybody created a culture where this was OK and the board should have known."

And Hunsicker and CaaStle aren't the only ones coming under the microscope right now.

Last week, Relevance Ventures sued Nyakio Grieco, cofounder of beauty retailer Thirteen Lune, for misappropriation of company funds, fraud and breach of fiduciary duty.

"We're seeing a reckoning coming up," Lazarow said. "Just because it worked in Silicon Valley or just because it worked five years ago doesn't mean it will work today. Founders need to realize it's not their money."

As of September 2023, CaaStle had raised \$520.9 million and had accumulated a deficit of \$510.5 million.

Start-ups – even buzzy start-ups – are now being pushed to do better.

"Investors today are taking a really hard look at, 'How's my money being spent,'" Lazarow said. "If all I'm doing is lighting

rocket fuel and I don't ever get off the launch pad, then what's the point?"

Attorney Douglas Hand, who works with fashion companies at Hand Baldachin & Associates, said that, according to the allegations, Hunsicker appears to have gone "rogue."

"It's relatively rare" in fashion, Hand said. "It is more common in the business of emerging technology and one could very easily cast [CaaStle] more on that side. You've got a CEO who is taking individual action it seems, which is not only misleading, but since it involves fraud, it's also criminal behavior."

"You might have a district attorney looking into it, you might have the Securities and Exchange Commission looking into it – both of whom would have the authority to bring an action and I think will," he said.

Hand also pointed at CaaStle's directors.

"The board of directors for a company sits there for a reason," he said. "The corporate form does not allow the CEO to just steamroll over everyone. The fact that the CEO appears to have falsified audited financials, the audit committee should have gotten the actual audited results. It is pretty disconcerting. You have to question board members who seem to be a little bit asleep at the switch here."

While blame is apportioned out – in the courts or elsewhere – fashion is still working out what comes next.

Hunsicker teamed with Brendan Hoffman last year and formed P180, which forged a partnership with Elyse Walker, bought 25 percent of Altuzarra and then 65 percent of Vince Holding Corp.

The idea was to help brands avoid steep markdowns by offering a rental option powered by CaaStle when goods didn't sell at full price.

When the Vince deal was struck in



Christine Hunsicker

January, Hoffman said "having access to the technology and team of CaaStle, founded by Christine Hunsicker, my cofounder at P180, will further advance the company's momentum in driving improved profitability while enhancing its omnichannel experience."

Hoffman went on to become CEO of Vince and is now having to finetune the approach – at both Vince and P180, where according to regulatory filings he is the majority shareholder.

Hoffman told WWD in a statement on Wednesday: "It's important to note that none of CaaStle's employees, including its now former CEO, held any positions or board seats at companies affiliated with P180. The only direct involvement CaaStle had with Vince Holding Corp. was with the Vince Unfold subscription service, which is not a material part of the business. We are currently monitoring the situation and will share updates as necessary."

## BUSINESS

# NRF Predicts Retail Sales Growing but Slowing in '25



Holiday 2024 shopping.

- The retail industry's largest trade organization sees trade policies and uncertainties weighing on consumer and business confidence.

BY DAVID MOIN

Consumer spending is not unraveling but the specter of tariffs and persisting inflation is dragging down consumer and business confidence.

That was the message emanating Wednesday from a National Retail Federation online presentation on the state of retail and the consumer, when the trade organization forecast that retail sales in 2025 will grow between 2.7 percent and 3.7 percent over 2024, reaching somewhere between \$5.42 trillion and \$5.48 trillion.

The presentation was held before U.S. President Donald Trump unveiled his global tariff plans later that day.

"Overall, the economy has shown continued momentum so far in 2025 – bolstered by low unemployment and real wage gains – however, significant policy uncertainty is weighing on consumer and business confidence," NRF president and chief executive officer Matthew Shay said in a statement. "Still, serving customers will remain retailers' top priority no matter what the economic environment."

The 2025 sales forecast compares with 3.6 percent annual sales growth to \$5.29 trillion in 2024. This year's forecast is also in line with the 10-year pre-pandemic average annual sales growth of 3.6 percent.

Non-store and online sales, which are included in the total figure, are expected to grow between 7 and 9 percent, year-over-year to a total of between \$1.57 trillion and \$1.6 trillion. By comparison, non-store and online sales grew 8.1 percent to a total of \$1.47 trillion last year.

NRF expects GDP growth to decline just below 2 percent in 2025, down from 2.8 percent in 2024 and below the trend of the past few years.

"Any way you look at it, a lot is riding on the consumer," NRF chief economist Jack Kleinhenz, said in a statement. "While we do expect slower growth, consumer

fundamentals remain intact, supported by low unemployment, slower but steady income growth, and solid household finances. Consumer spending is not unraveling."

Kleinhenz added that even though consumer confidence is declining, due largely to lingering inflation and consumers' anxiety over tariffs, that doesn't mean there will be an immediate drop in consumer spending.

"It's the hard data on employment, income and tariff-induced inflation – not consumer sentiment – that supports our view of a slower trajectory for consumer spending," he said.

With the implementation of tariffs, NRF expects personal consumer expenditure inflation during 2025 to remain at the current level of about 2.5 percent. The NRF also indicated that "household balance sheets appear to be in good shape. Delinquencies on auto loans and credit card payments have risen but remain in line with the pre-pandemic trend. The consumer credit picture should remain healthy as long as the labor market remains solid."

NRF's retail figures exclude automobile dealers, gasoline stations and restaurants. The 2025 retail sales forecast is based on economic modeling that considers employment, wages, disposable income, consumer credit and previous retail sales, as well as U.S. government sources and the CNBC/NRF Retail Monitor, which is powered by Affinity Solutions.

The forecast came during NRF's fifth annual "State of Retail & Consumer" virtual event, where Katherine Cullen, NRF's vice president of industry and

consumer insights, said, "Most households have burned through their pandemic savings, without that extra cushion of savings, consumers are more vulnerable to economic shock." Consumers, she said, received \$10 trillion in stimulus during the pandemic.

Kelly Pedersen, global retail leader at PWC, said, "consumers are nervous" and that he's paying particular attention to the lower income demographic. "There is a lot of uneasiness in that group."

Pedersen did cite some bright spots in the retail sector, including Gen Z demonstrating strong interest in in-store experiences, and apparel being "a nice surprise recently," in terms of retail sales.

Gregory Daco, chief economist at EY, said, "Generally speaking, the economy is doing quite well, with 3 percent growth in GDP, unemployment low at around 4 percent, household finances on average are still relatively healthy. But if you look out on the horizon, I am concerned about a consumer spending slowdown, as income grows more slowly than consumer spending. We are starting to see some cracks in household financials," he said, noting that younger families are struggling with delinquencies and higher prices, though he is not expecting a major retrenchment.

Sarah Wolfe, senior economic strategist at Morgan Stanley, said while the fundamentals of the economy are healthy, uncertainties surrounding tariffs, deregulation and immigration "are hitting consumers and businesses. Consumers are concerned and very price sensitive, it's impacting the ability of businesses to plan ahead."

## BUSINESS

# Trump's 'Liberation Day' Tariffs Pack a Wallop



President Donald Trump signed two trade-related executive orders in the White House Rose Garden on Wednesday.

● U.S. President Donald Trump announced reciprocal duties on America's trading partners, a universal baseline tariff and the end of the de minimis trade exception.

BY KATE NISHIMURA

**U.S. President Donald Trump's** "Liberation Day" has arrived. But with new "reciprocal" duties announced against the country's most prominent trade partners, it's likely that many Americans will find themselves feeling more shackled by growing financial burdens than emancipated from participation in the global economy.

At a televised ceremony from the White House Rose Garden, the president listed a litany of perceived abuses perpetuated by other nations against America's domestic industry and economy, and elucidated a plan that includes a 10 percent universal baseline tariff and proportionately heightened duties on goods from across the globe.

"For decades, our country has been looted, pillaged, raped and plundered by nations near and far, both friend and foe alike," he said. "American steel workers, auto workers, farmers and skilled craftsmen...they really suffered gravely. They watched in anguish as foreign leaders have stolen our jobs. Foreign cheaters have ransacked our factories, and foreign scavengers have torn apart our once beautiful American dream."

The president signed an executive order establishing new duty rates equivalent to half or less of the average tariff value charged by about 60 countries. The calculation of the new duty rates also accounted for the impacts of "non-monetary barriers and other forms of cheating," Trump said.

The changes include 34-percent

tariffs on China-made goods, 20-percent duties on products from the European Union, 46-percent duties on Vietnam, 32-percent tariffs on Taiwan, 24-percent tariffs on Japan, 26-percent duties on India, 25-percent duties on South Korea, 36-percent tariffs on Thailand, 49-percent duties on Cambodia, 37-percent duties on Bangladesh and 32-percent duties on Indonesia. China, Vietnam and Bangladesh alone account for 49 percent of U.S. apparel imports.

Trump also signed a second executive order ending the de minimis trade exception, which allows shipments worth \$800 or less to enter the country-free — a cornerstone of the business models employed by Asia-based e-commerce titans like Shein and Temu. The trade "loophole" will close on May 2.

"Chronic trade deficits are no longer merely an economic problem. They're a national emergency that threatens our security and our very way of life," Trump said, indicating that the changes will go into effect on Thursday.

While Canada and Mexico were not mentioned during Wednesday's address, the White House indicated afterward that the existing International Emergency Economic Powers Act executive order announced by Trump in February, which charges both countries a 25-percent duty on goods not compliant with the U.S.-Mexico-Canada Agreement, or USMCA, will continue.

Trump threatened in recent weeks to blanket all imports from both countries with new duties (whether or not they were covered by the free-trade agreement), much to the consternation of Mexican and Canadian leaders. But the White House announcement indicated that USMCA-compliant goods, like textiles and apparel, will continue to see a 0 percent duty rate.

The president may have been swayed

by behind-the-scenes negotiations with heads of state; Mexican President Claudia Sheinbaum announced early Wednesday that the nation would not engage in a tit-for-tat trade war with the U.S.

## Europe: 'We Have a Strong Plan to Retaliate'

With Trump's announcement taking place well after business hours across the Atlantic, European Commission president Ursula von der Leyen made her sentiments — and the trade bloc's agenda — known preemptively.

"Our immediate response to tariffs is unity and determination. I have already been in contact with our heads and state of state and government on the next steps...and we will assess tomorrow the announcements very carefully to calibrate our response," she said Tuesday.

While the EU is willing to work with the White House to further solidify the "nearly balanced" scales of goods and services trade, the Commission president reiterated that Europe "has not started this confrontation."

"We do not necessarily want to retaliate, but if it is necessary, we have a strong plan to retaliate," she said, noting that "firm countermeasures" will be taken against U.S. duties. The EU will also continue to work to diversify trade with other partners and "double down on our single market" by removing remaining trade barriers between European nations.

"Of course, there are severe issues in the world of trade, without any question over capacities. We know about the imbalances. We see unfair subsidies, denial of market access or the IP theft," she added. "And I hear Americans when they say that some others have taken advantage of the rules. I agree. We also suffer from it, so let's work on it. But tariffs across the board, make things work worse, not better."

**Fashion Industry Advocates Weigh In** Industry trade groups in Washington responded quickly to Trump's Rose Garden announcements — and many bemoaned the impacts the new tariff structure will have on U.S. retail.

National Retail Federation executive vice president of government relations David French said the heightened duties would contribute to "more anxiety and uncertainty for American businesses and consumers."

"While leaders in Washington may not care about higher prices, hardworking American families do," he added. "Voters do not see tariffs as helping vulnerable communities including blue-collar workers, rural communities, families with young children, low-income households, the elderly and farmers. Tariffs are a tax paid by the U.S. importer that will be passed along to the end consumer. Tariffs will not be paid by foreign countries or suppliers."

Beyond this, "the immediate implementation of these tariffs is a massive undertaking and requires both advance notice and substantial preparation by the millions of U.S. businesses that will be directly impacted," he said.

The U.S. Fashion Industry Association said it was "deeply disappointed" by the administration's decision to impose new duties on imports, saying it would "particularly affect American fashion brands and retailers."

According to the group, some of the countries targeted with "worst offender" tariffs are major suppliers for American importers and also important customers for U.S.-made exports.

"The fashion industry depends on global supply chains more than perhaps any other sector of manufactured goods. For instance, a bale of cotton might be grown in Texas, shipped to Europe to be spun into yarn, sent to Korea for fabric production, then to Vietnam for garment assembly, and finally to the U.S. for retail sale — back in Texas," the group said, illustrating the global reach of the fashion supply chain.

"Americans cannot afford another round of price increases," added Retail Industry Leaders Association (RILA) senior executive vice president of public affairs Michael Hanson.

The new duties on household goods like clothing will raise costs across the board, he said. "The President's plan is not a targeted attempt to protect American innovation or national security but will hit every family's budget."

Urging the White House to "reconsider its course," Hanson said, "These newly announced tariffs — and the expected retaliatory tariffs on American businesses — risk destabilizing the U.S. economy, undermining the goals of bolstering domestic manufacturing and growth."

Footwear Distributors and Retailers of America president and CEO Matt Priest agreed, warning that "If the administration moves forward without a clear, measured process, we risk another wave of 'shrinkflation' — where Americans pay more but get less."

The group's senior vice president, Andy Polk, added that previous duty hikes, including the 1890 McKinley Tariff and the Smoot-Hawley Tariff of the 1930s, resulted in increased prices, trade retaliation, and economic downturns.

"Regardless of the era, the consequences of high tariffs and retaliations remain largely the same," he said. "When costs rise, consumers lose. History tells us that these policies don't just impact businesses — they hit American families at the checkout line."

Some duty rates for children's shoes top 90 percent, he added, noting that footwear has always been among the most heavily tariffed consumer goods. "President McKinley later regretted his high-tariff policies, and history may repeat itself," he added.

## FASHION

## Meet the Finalists of the 2025 LVMH Prize



ALAIN PAUL



ALL-IN



FRANCESCO MURANO



SOSHLOTSUKI



STEVE O SMITH



TOLU COKER



TORISHÉJU



ZOMER

The finalists of the 2025 LVMH Prize for Young Designers.

### LVMH PRIZE★

● The competition spotlighted designers who are responding to the threat of generative AI with a growing focus on craftsmanship and personal narratives.

BY JOELLE DIDERICH

**PARIS** — The LVMH Prize for Young Fashion Designers on Wednesday revealed the eight finalists for this year's award, showcasing designers who are responding to the threat of generative AI with a growing focus on craftsmanship and personal narratives.

Although the 20 shortlisted brands included for the first-time candidates hailing from Egypt, Ghana and Saudi Arabia, the finalists are all based in established fashion capitals, with three working out of London, three out of Paris, one in Milan and one in Tokyo.

They will take part in the final to be held on Sept. 3 at the Fondation Louis Vuitton in Paris.

The U.K.-based contingent consists of Steve O Smith, Tolu Coker and Torishéju by Torishéju Dumi. They are joined by Alain Paul by Alain Paul, All-in by Benjamin Barron and Bror August Vestbø, and Zomer by Danial Aitouganov, who are all based in Paris.

Rounding out the group are Soshihotsuki by Soshi Otsuki of Japan, who was previously shortlisted for the prize in 2016, and Italian designer Francesco Murano.

Delphine Arnault, the force behind the initiative and a key talent scout at family-controlled luxury conglomerate LVMH Moët Hennessy Louis Vuitton, said the finalists — selected by a jury of experts and a public vote — stood out for their expertise in tailoring and craftsmanship.

"As technology and AI reshape industries — not just fashion and luxury — creatives are reacting by embracing artisanal craftsmanship as a way to honor a heritage, show authenticity or celebrate the mastery of the human hand and mind," noted Arnault, who is chairman and chief executive officer of Christian Dior Couture.

"Craft is not only difficult, if not impossible, to reproduce by cheaper means, it reflects a deeper need for rarity, connection and self-expression, all of which resonate profoundly right now," she told WWD.

In addition, many of the finalists take a cross-disciplinary approach, feeding

off drawing, dance, film and magazine publishing, among others.

"Designers have always drawn inspiration from various other art forms; what's different today is that social media makes those influences more accessible and visible than ever," Arnault said. "For any brand, it's no longer just about producing clothes, it's about creating a whole culture. That kind of world building is what makes fashion so exciting and fascinating right now."

The annual design prize has helped propel the careers of such talents as Marine Serre, Nensi Dojaka, Thebe Magugu, Simon Porte Jacquemus and Grace Wales Bonner. Last year's winner was Swedish designer Ellen Hodakova Larsson, whose sustainable designs have won her fans including Cate Blanchett.

The grand prize winner receives a 400,000-euro endowment and mentorship by LVMH teams in such areas as sustainability, communications, marketing, legal, production and finance. The winners of the Karl Lagerfeld Prize and the Savoir-Faire Prize each receive a 200,000-euro allocation plus one year of mentorship from LVMH experts.

To qualify, designers must be between the ages of 18 and 40 and have at least two commercialized womenswear, menswear or genderless collections under their belt. In addition, three fashion school graduates are to be awarded 10,000 euros each and a one-year placement in the design studio of an LVMH brand.

A jury made up of LVMH's famous designers will select the victors, with Sarah Burton set to join the panel following her appointment as creative director of Givenchy.

Here, a look at the finalists.

#### Alain Paul

With a 10-year career at brands including Vetements and Louis Vuitton under his belt, Alain Paul started his brand Alain Paul on solid foundations. But the main influence for his designs is not fashion but an earlier passion: his childhood training as a ballet dancer.

He joined the Ballet National de Marseille at the age of 8 and left at 18 to pursue a career in fashion, earning degrees in brand management from the Kedge business school, and fashion design from Istituto Marangoni. "Those 10 years of my life really shaped my reality and my narrative today," he said.

Alain Paul, who goes by his first name like his former boss Demna, cofounded

the label in 2023 with his husband Luis Philippe, who has handled wholesale sales for labels such as Balenciaga, Jacquemus and Alaïa. His balletcore staples are now carried by some 30 retailers worldwide.

#### All-In

Benjamin Barron launched All-In as a fashion magazine when he was a photography student at Bard College in upstate New York. When he met designer Bror August Vestbø, clothing came into the mix, initially as custom pieces for the publication's photo shoots.

After a first collection shown in New York City in 2019, the pair moved to Norway, where Vestbø pursued a master's degree at the Academy of Arts in Oslo, then to Paris. Their collections center around recontextualizing existing garments, with "muses" including a former beauty pageant queen, debutantes and an aging pop star.

"It's about all the different facades you put on throughout a day and the idea of being constantly in transition," Barron said. Their footwear has been spotted on celebrities like Rihanna, Chloë Sevigny and Kylie Jenner.

#### Francesco Murano

Francesco Murano was about to graduate from Milan's Istituto Europeo di Design in 2019 when Beyoncé requested some of his creations for her music video "Spirit." Two years later, Cardi B followed suit.

Working with celebrities shaped Murano's vision for his brand, which was initially based on a made-to-measure distribution model. His penchant for sculptural silhouettes, melding sleek tailoring and draped eveningwear, is inspired by the ideal proportions of Ancient Greek sculptures.

Fresh off his runway debut during Milan Fashion Week in February, he's hoping to add another award to his résumé, having scooped the Who's On Next talent search's top prize for womenswear in 2020, and received one of the 2024 grants bestowed by the Camera Moda Fashion Trust.

#### Soshihotsuki

Soshi Otsuki has gradually gained cult status in menswear circles for his oversize suits inspired by '80s-era Giorgio Armani. When A\$AP Rocky wore one on the cover of niche magazine The Travel Almanac last year, his e-commerce sales spiked.

A graduate of Bunka Fashion College, Otsuki also attended Coconogacco, the

private fashion school that is producing some of the country's most exciting new talents. Shortly after launching Soshihotsuki in 2015, he was shortlisted for the 2016 LVMH Prize.

Since then he has refined his signature blend of Japanese and Western menswear codes. Suit linings are slashed in reference to kimono sleeves, while some jackets are wrapped like karate uniforms.

#### Steve O Smith

Many fashion designs begin with a drawing. In the case of London-based designer Steve O Smith, the finished garment is literally a 3-D interpretation of his original sketch.

The Central Saint Martins graduate has developed a process that uses fabric appliqué and precise pattern cutting to translate drawn lines into wearable forms, like the black-and-white outfits worn by Eddie Redmayne and his wife Hannah Bagshawe to last year's Met Gala.

Smith, who takes life drawing classes at the Royal Drawing School, works on a made-to-order basis to maintain a personal relationship with his customer.

#### Tolu Coker

Through colorful patterns, silhouettes that pay homage to traditional religions and sustainable fabrics, Tolu Coker explores the Black diaspora with her signature brand. British, Nigerian and Yoruba, Coker's own identity is a key reference point in her work.

"Clothes are not simply garments. They are archives of memory, carriers of culture and markers of identity. To wear is to honor the past, embrace the present and shape the future," the Central Saint Martins graduate said.

Coker is also a multidisciplinary artist, producing illustrations, documentaries and fashion films for brands including Adidas, Swatch, Illy Caffè and Dr. Martens. She's passionate about using fashion and design as a platform for social change, through projects that support refugees, immigrants and minority communities.

#### Torishéju

For her splashy Paris runway debut in 2023, British-Nigerian-Brazilian designer Torishéju Dumi drafted a dream team: Naomi Campbell on the runway, Gabriella Karefa-Johnson styling and Charlie Le Mindu doing hair. Before long, Zendaya would wear one of the looks on her press tour for "Dune: Part Two."

Having graduated from the MA menswear program at Central Saint Martins, where she was an Alexander McQueen-Sarabande Foundation scholar, Dumi honed her skills at Céline under Phoebe Philo, as well as at Ann Demeulemeester, Giles Deacon and Sibling London.

Her designs delve into the folklore and traditions of her heritage, with the aim of expanding prevailing notions of Black artistry. "I want to bring a new voice as a Black woman to fashion," she said.

#### Zomer

Danial Aitouganov left his job as menswear designer at Louis Vuitton under Pharrell Williams last summer to dedicate himself to Zomer, the label he cofounded with stylist Imruh Asha.

A graduate of the Amsterdam Fashion Institute, the Dutch designer has eight years of experience working for brands including Vuitton, Chloé and Burberry. Now he's gaining plaudits for his colorful, sculptural designs with a Surrealist flourish.

The label's fall 2025 collection was a game of Opposite Day, from starting with the finale to the clothes themselves, with reverse constructions that had the prototype-makers scratching their heads. But the lineup also had commercial appeal, with buyers singling out bomber jacket coats as a surefire hit.

EXCLUSIVE

## Dirk Schönberger Returns to MCM

- The German designer, back as global chief brand officer, logged a four-year stint at the luxury house from 2019 to 2023.

BY MILES SOCHA

**Dirk Schönberger** has returned to luxury accessories brand MCM Worldwide after a two-year absence, resuming his role of global chief brand officer, WWD has learned.

The German designer had joined MCM from Adidas in 2018, initially as global creative officer, and was promoted to global brand officer in 2022.

He exited in February 2023, having played a pivotal role in transforming the

leather goods label into a full-look brand comprising apparel and a wide array of accessories.

At the time of his departure, the company lauded his “sense for the brand’s heritage and DNA” and said a creative team would continue his work.

Schönberger returned in time to oversee MCM’s spring 2026 collection.

“It will be the first glimpse of our plans for the 50th anniversary,” he told WWD on Wednesday. “My fascination has always been the heritage of a brand and working on that base to create innovative products for a modern luxury consumer. The strength of MCM is the 50 years of history and constant drive for reinvention to remain the youthful brand for every generation.”

In September 2023, Schönberger joined Düsseldorf-based furnishings firm Vetsak, and he said he would continue there alongside his duties at MCM.

He allowed that it’s a “different industry, but the work there really influences and energizes me also for my work at MCM.”

Indeed, MCM entered the home category in 2024.

“It is something I have been advocating for awhile as I feel the brand’s characteristics translate well into furnishing for a new generation,” Schönberger said. “So I take a lot from my learnings at Vetsak but also vice versa. There is a real connection between these two worlds that I am looking forward continuing to explore.”

At the upcoming Salone del Mobile, MCM is to unveil a collaboration with Atelier Biagetti and its brand Pet Therapy.

Founded in Munich in 1976, MCM is owned by South Korea’s Sungjoo Group.

Schönberger is probably best known for being creative director at Adidas from 2010 until 2018, during which time he brought on board high-profile creative collaborators such as Rick Owens, Raf Simons and Kanye West, and revived vintage classics such as the Stan Smith sneaker.

Born in Cologne, Schönberger attended the ESMOD fashion school in Munich. He worked three years as an assistant at Dirk Bikkembergs in Antwerp, Belgium and Italy.

He launched a signature menswear collection in 1996 and followed in 2002 with a womenswear line. Both lines no longer exist. He has also served as creative director of Joop.

Dirk Schönberger



Chanel cruise 2025 replica runway show in Hong Kong.

BUSINESS

## Chanel Addresses Talks of Layoffs In China

- An apparent internal memo leaked to local media claimed the brand plans to cut 89 jobs in its China head office.

BY TIANWEI ZHANG

**LONDON** – Chanel reiterated its long-term commitment to China on Wednesday as speculation about layoffs in its China head office in Shanghai started to circulate in local media.

An apparently internal memo leaked to local media outlined plans to cut Chanel’s China head office head count by almost 20 percent by the end of 2025.

In a statement shared exclusively with WWD, Chanel said the material that local media has been citing “constitutes inaccurate information.”

“Chanel is maintaining its plans for people development, also upgrading and expanding its retail network in China to continue offering its customers an exceptional and exclusive experience. China is a key market for Chanel, and we have full confidence in its long-term potential,” the brand added in the statement.

The apparent memo claimed the brand aims to “reassess its current organization based on reprioritization per business needs. Pivot resources, organization design, requires collective agility and energy to focus on highest impact priorities.”

The apparent memo also showed a budget headcount projection per quarter, with the total number of employees decreasing from 462 in 2024 to 373 toward the end of 2025.

Earlier this year, Chanel said it would cut 2.5 percent of its workforce in the U.S., or 70 roles, in 2025, as the French luxury brand warned of a tougher economic environment.

In 2023, Chanel’s revenues totaled \$19.7 billion, up 16 percent at comparable rates, with double-digit growth across all categories.

Chanel will report its 2024 annual results in May.

BUSINESS

## What Macy’s Inc. Execs Made in 2024

- Salaries, stock awards and incentives of Macy’s Inc.’s top executives were revealed in an SEC filing.

BY DAVID MOIN

**Macy’s “Gift of Giving”** is the store’s holiday campaign and, in a manner of speaking, an approach to compensating its hard-working executives.

Chairman and chief executive officer Tony Spring, who has been leading Macy’s Inc.’s “Bold New Chapter” three-year strategy centered on streamlinings and pursuing opportunities for growth, had a total compensation package last year valued at \$16,452,108, including \$1.3 million in salary, \$12 million plus in stock awards, and \$2.6 million in non-equity incentives. In 2023, Spring’s compensation was valued at \$5,777,959, including \$975,000 in salary, \$3,871,353 in stock awards and \$781,091 in incentives.

Adrian Mitchell, the outgoing chief financial officer and chief operating officer who has essentially served as second-in-command, took home total compensation of \$5,500,023, including \$950,000 in salary, \$3,238,496 in stock awards and \$1,288,400 in incentives. In 2023, Mitchell’s compensation package was worth \$7,887,403, including \$933,333 in salary, \$6,193,837 in stock awards and \$742,036 from incentives. Mitchell is being succeeded by Thomas J. Edwards in June.

Olivier Bron, Bloomingdale’s CEO, had a 2024 compensation package valued at \$2,589,734, including a salary of \$775,000, stock awards of \$1,77,639 and incentives of \$632,574. Bron joined Bloomingdale’s in November 2023.

The executives compensation packages include stock options, the full value of which might never be realized due to fluctuations in stock prices and vesting schedules.

While sale trends were not great last year overall, the company has been operating more profitably and has a healthy balance sheet. In fiscal year 2024, net sales decreased by 3.5 percent to \$22.3 billion, with comparable sales down 0.9 percent on an owned-plus-licensed-plus-marketplace basis. But net income rose to \$582 million from \$45 million in 2023, while operating income tripled to \$909 million from \$301 million in 2023.

The company is projecting 2025 sales of between \$21 billion and \$21.4 billion or about \$1 billion less than the \$22.3 billion generated in 2024. Comparable sales are projected down 2 percent to 0.5 percent.

Macy’s Bold New Chapter strategy involves investing in “go-forward” departments with increased staffing in high-traffic areas such as women’s shoes and fitting room areas, fresher products and improved visuals. The retailer previously indicated that due to what it saw as a positive consumer response to the first 50 Macy’s locations getting the most attention,

an additional 75 Macy’s locations in fiscal 2025 will receive similar increased investments in assortments and service. Macy’s has designated 350 go-forward department stores, and is closing about 150 department stores.

The strategy also centers around “accelerating and differentiating luxury” and striving for organic growth and store expansion at both Bloomingdale’s and Bluemercury. Three Bloomie’s stores including the first women’s-only Bloomie’s location opened last year. Bloomie’s are scaled down, specialized versions of the full-line Bloomingdale’s department stores.



Tony Spring

## BUSINESS

# Louis Vuitton Unveils Milan Flagship

Here and below: Louis Vuitton flagship in Milan.



- The newly renovated Palazzo Taverna store on Via Montenapoleone is a celebration of Milanese design and craftsmanship.

BY LUISA ZARGANI

PHOTOGRAPHS BY GIOVANNI GIANNONI

**MILAN** – Louis Vuitton is paying tribute to the city of Milan, its history of design and the architecture of the Lombardy region with its newly renovated and sprawling flagship in the Neoclassical Palazzo Taverna on Via Montenapoleone.

Opening Friday, the striking store, designed by Peter Marino, is the first to carry the new comprehensive Louis Vuitton Home collection, which will be unveiled at Palazzo Serbelloni and open to the public for the duration of Milan Design Week and Salone del Mobile, which runs from Tuesday to April 13.

The flagship is also the first in Italy to include a restaurant and a café, both in partnership with Da Vittorio, the Cerea family's three-Michelin star restaurant and catering establishment.

"This is all aligned with our concept of Louis Vuitton as a cultural brand," said Pietro Beccari, chairman and chief executive officer. "This is a special store, also in terms of its spatial volume, and it further strengthens the link between the brand and Italy."

The flagship covers almost 50,000 square feet.

There are 22 Louis Vuitton stores in Italy and, in Milan, the existing unit in luxury shopping arcade Galleria Vittorio Emanuele II and the shop at Rinascente will remain open. Including Milan and temporary and seasonal restaurants and cafés around the

world, Louis Vuitton has opened 24 dining experiences in cities ranging from Tokyo, Osaka, Shanghai and Seoul to New York, Paris and London since 2020.

It took three years to redevelop the Palazzo Taverna location and Beccari conceded that the temporary store, which opened in 2023 in the renovated 1930s building known as the former Traversi garage, helped preserve the brand's business during that time. However, "while it was a nice parenthesis, we are happy to return to Via Montenapoleone with such a special project, since the street is the city's beating heart" for luxury shopping, he said.

"There is a lot of excitement in the air, and over the years, Milan has asserted itself as a capital of high-end and high-quality luxury shopping," Beccari said. "Milan is important for the Milanese and for the Italians who shop there, the latter among the most important customers in Europe for us and, despite the fact that we are not Italian, we have a market leadership here that we have to defend and consolidate," Beccari said.

At the same time, Milan is a major tourist attraction and in particular events such as Salone del Mobile further confirm the city as a global capital, he continued.

As an Italian, Beccari was proud of the statement the brand is making in Milan and he praised the expertise of Marino – a longtime Vuitton collaborator – and his knowledge of the city. Marino has several design projects under his belt in Milan, from Giorgio Armani's residence to the Ermenegildo Zegna headquarters, among others.

"We wanted to keep the decor and the spirit of the store as Milanese as possible. Italy is full of inspiration for us, as is Milan," Beccari continued. ▶



## Design and Art Inside the Flagship

The facade of the building erected in 1835 based on the design by Ferdinando Albertolli features Ionic columns and tympani, and the main entrance remains an arched door framed by structural decoration.

The floor area has nearly doubled and walking into the store, the space has greater height than before. The new store's entrance design reproduces a Italian casa di ringhiera, which typically has several apartments sharing the same open gallery on each floor. Greenery cascades from the long surrounding balconies, and a glass skylight serves as the ceiling.

All the carpentry was done locally and as many as 15 different varieties of stone, including the yellow Giallo di Siena that is traditionally used in the region, was cut in workshops in Lombardy.

The stairs leading to the first floor draw inspiration from Milanese Rationalist architect Piero Portaluppi's Villa Necchi Campiglio, built between 1932 and 1935. The three flights are set in a stairwell lined in lacquered parchment – an unusual artisanal technique, which Portaluppi had done in a dark color but which here has

been modernized with more light and a checkerboard pattern – one of the brand's signature symbols.

Every detail of the staircase is a reference to Milanese architecture including, for example, the hanging structure of the steps and the half-arch where the keystone sits – echoing the grand staircase at Palazzo Bagatti Valsecchi, the 19th century stately building a few steps away that houses a museum featuring permanent collections of Italian Renaissance decorative arts, sculptures and paintings.

Footwear is displayed on the first floor, where the ceiling is inspired by Milanese entrance halls, with a linear design in stucco and plaster.

Womenswear is lodged in a room with elements reminiscent of Casa Corbellini-Wassermann, another Portaluppi design. The lounge reserved for appointments is clad in metal panels in colors ranging from white to gold, made by the American artist Elisabeth Gudmann.

The flagship displays a collection of contemporary art by the likes of Mimmo Paladino, Carla Accardi, Peter Halley and Alfonso Clerici.

Italian furniture acquired and restored by the house includes a desk by Luciano

Frigerio, and pieces by Gio Ponti, Ico Parisi, Osvaldo Borsani and Angelo Mangiarotti.

During the construction work, Louis Vuitton discovered the 19th century foundations of Palazzo Taverna, with the cross and barrel vaulting of the rooms. The old architecture has been emphasized, with the clay bricks restored, protected and left visible. The menswear collections are available in this basement.

## The First Home Collection

The second floor is completely dedicated to furnishing, textiles and cushions.

The Objets Nomades collection will have a permanent sales space. A large corner is dedicated to the Exceptional Games: table football, a card table, backgammon and a chessboard. There is a room for

the Art de la Table pieces, with a faithful reproduction of a dining room at the historic house at Asnières, which belonged to the family of the brand's founder, adding a direct and distinctive reference to the personal history of the Vuitton family.

## Dining With Da Vittorio

Except for a summer pop-up café at the Louis Vuitton store in Taormina, Sicily, the first dining experience in Italy is also a major development for the brand and Beccari praised Da Vittorio as “an Italian excellence. The family has embraced dining as a religion for so many years. We are obsessed with quality as they are and we are always looking for innovation that can surprise the customer, so this partnership was quite natural.”

He was noncommittal about the potential for future restaurants in other stores. “We take things step by step, experimenting, and we shall see what happens.”

The DaV by Da Vittorio Louis Vuitton restaurant stands where the former Paper Moon restaurant used to operate, with an evening entrance on Via Bagutta, also designed by Portaluppi, or through the store during the day. There are 48 seats in total, laid out across two floors.

On the main wall on the Via Bagutta entrance is a tongue-in-cheek artwork by Katherine Bernhardt of the Pink Panther, holding a pizza and wearing Nikes.

Inside, there are chairs by Carlo de Carli and iroko wood panels, which reproduce Louis Vuitton's signature leather graining. The star-design parquet flooring was made of wood salvaged from old Lombardy

houses. The plates, glasses and cutlery are part of Louis Vuitton's Art de la Table, which here – for the first time – comes in orange and pink.

The Da Vittorio Café Louis Vuitton is located in what was the central courtyard of Palazzo Taverna. A railing and a colonnade mark the entrance from Via Montenapoleone – but access can also be gained through the main atrium of the store.

A glass ceiling covers the courtyard to create a veranda feel, a glasshouse that drew inspiration from an old Cecil

Beaton photograph. The flooring uses stones in gradated colors from white to black to reproduce a design by Martin Kline.

Original arches were recovered when the walls were restored.

All the furniture has been produced following new designs, in workshops in Lombardy, while the textiles are hand-painted.

Greenery will be predominant – a mix of asparagus, ferns, laurels, Alexander palms, bushes, flowers and leafy plants – both here and throughout the shop handled by Milanese landscape architect Marco Bay.

The chefs of the Da Vittorio Restaurant, led on site by Edoardo Tizzanini, oversee the gastronomy. They are today part of the LV Culinary Community, after spending time with longstanding friends of the house, the French chefs Arnaud Donckele and Maxime Frederic.

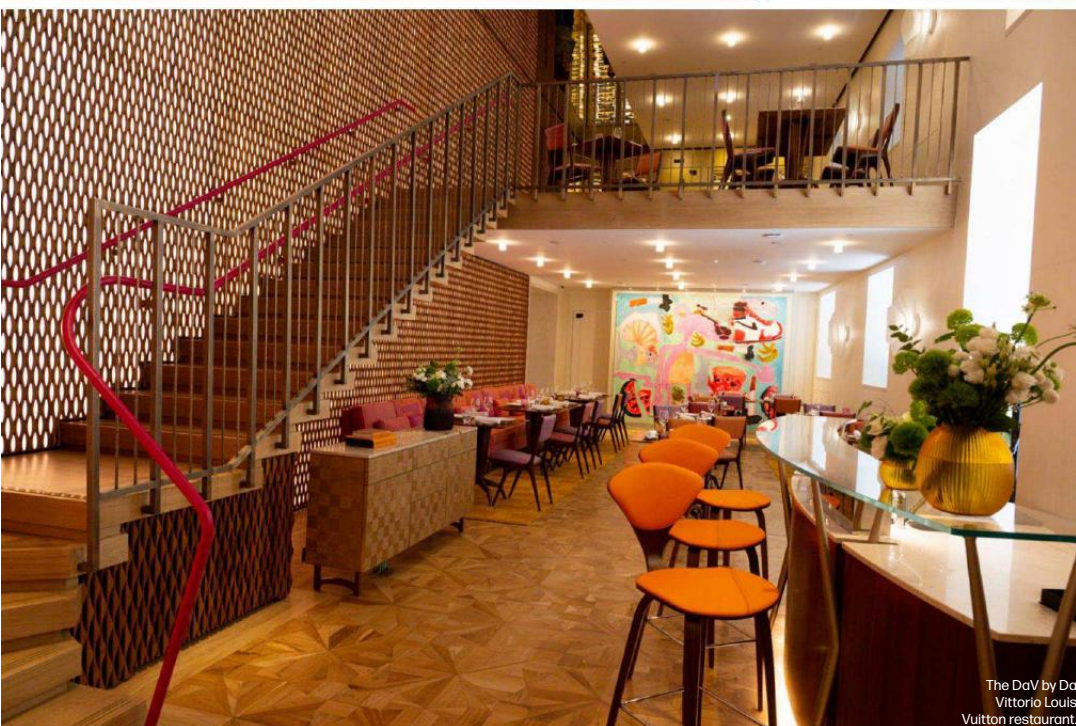
The café menu includes toasted sandwiches with three kinds of tomato – confit, dried and fresh – mozzarella and pesto; a king crab gaufrette; a carpaccio beef with shavings of grana cheese; scrambled chicken eggs; poached quail eggs; salmon eggs, and caviar served with potato mousse, sour cream and a compôte of sautéed apple. Desserts range from a vanilla triptych (blue, Madagascar and Mexican vanilla) to a hazelnut entremets, also dark chocolate, and a seasonal fruit charlotte flavored with tonka beans and vanilla. ■



The plates, glasses and cutlery are part of Louis Vuitton's Art de la Table.



The menswear collections are available in the basement.



The DaV by Da Vittorio Louis Vuitton restaurant.

Ralph Lauren's  
spring 2025 runway  
show in Shanghai.



FASHION

# Ralph Lauren Recreates Magic for Shanghai



● Staged at Shanghai's Rojo Art Space, the repeat spring 2025 show hosted more than 250 guests and was followed by a star-studded, see now, buy now livestream on Douyin.

BY DENNI HU  
PHOTOGRAPHS BY SU SHAN LEONG

**SHANGHAI** – After a drone show that blanketed the Bund skyline and a star-studded film premiere, Ralph Lauren has returned to Shanghai with its very first runway show in China.

The brand's September 2024 runway show – which was held at the 19-acre equestrian estate Khalily Stables that sits between Bridgehampton and Water Mill, N.Y. – was faithfully recreated at Shanghai's Rojo Art Space, a storied steel factory reimaged by the Japanese architect Ryue Nishizawa.

"We took a warehouse, and we transformed it into an oasis. You're stepping out from traffic and the noise of the city into an equestrian farm," said David Lauren, the company's vice chairman and chief innovation officer.

A cast that consisted of Chinese models Hu Bing and Du Juan, Japanese model Ai Tominaga and more were all smiles as they walked the catwalk, an event that was livestreamed on major Chinese social media platforms including Douyin, Tmall,

WeChat, Xiaohongshu, Weibo, JD.com, QQ TV and ralphlauren.cn.

Hosting more than 250 guests from all over Asia, the runway show had all the elements of maritime sophistication and equestrian experiences. Highlighting numerous shades of blue inspired by blue skies; crisp whites and tans, the show, as did the Hamptons one, included looks from Ralph Lauren Collection, Purple Label and Polo Ralph Lauren for men, women and children.

The event brought together an array of Asia-Pacific celebrities, including Hong Kong actor Cecilia Cheung, Hong Kong singer Charlene Choi, South Korean actor Song Joong-ki, K-pop star Krystal Jung, Japanese actor Hikari Mori, Chinese actors Huang Xuan, Qi Wei, Jin Boran and more.

The Shanghai repeat runway show is the first in a series of global activations that will include a Hamptons-inspired pop-up shop in Tokyo and a Ralph's Hamptons House takeover in Dubai.

For Patrice Louvet, president and chief executive officer of Ralph Lauren Corp., the Hamptons show was a story worth retelling in a market where the company has been experiencing outpaced growth, unlike other brands that have been struggling in China.

In the most recent third quarter, sales in China shot up more than 20 percent; however, China remains relatively small for Ralph Lauren, accounting for 8 percent of the entire business.

"We were really excited about the response we got from the Hamptons show, including the storytelling and the kind of brand moment that Ralph and our design teams put together," Louvet said. "We had incredible assets that we wanted to leverage beyond that one moment and expand all over the world."

For David Lauren, the cinematic moment was also meant to answer local consumers' need "for a new brand, a new story, for a new luxury," he explained. ▶



Here and above:  
Ralph Lauren's  
spring 2025  
runway show in  
Shanghai.

"Just now, we were sitting with influencers, and they were saying, 'We want to live well; we want something that gives us a sense of warmth and hopefulness and optimism,' and I think bringing the Hamptons experience to China is going to capture the imagination of the Chinese," he added.

Leveraging China's robust e-commerce infrastructure, Ralph Lauren's see now, buy now livestream went live on the platform for millions of consumers as a way to activate the show beyond the privileged 250 people who can be at the show today," said Shin Hwee Chua, the company's CEO for Greater China and Southeast Asia. Chua also explained that having separate Douyin stores for men's and women's helps drive efficient traffic.

Hosted by the Chinese talk show hosts Nic Li and Li Ai, it also featured a restyled runway show and surprise cameos by

Chinese actors Huang Xuan and Qi Wei.

"Douyin is a growing platform, and we want to demonstrate our 'movie' on the platform for millions of consumers as a way to activate the show beyond the privileged 250 people who can be at the show today," said Shin Hwee Chua, the company's CEO for Greater China and Southeast Asia. Chua also explained that having separate Douyin stores for men's and women's helps drive efficient traffic.

"It's a pivotal moment in terms of how we approach the consumer from the top of the funnel – to use technical language – and connecting storytelling and shopping and making it seamless and immediate, versus I saw it over there, and now I have to wait six months before I can access it," Louvet explained.

Leveraging e-commerce platforms for storytelling means Ralph Lauren can engage with China's wide-ranging demographics on all fronts.

Speaking of Xiaohongshu, China's popular social commerce platform, Louvet gave a thumbs up to its sales associates, noting that they "are spontaneously on the platform and actually doing a very nice job showcasing our products in our stores," he said.

"We really are most successful when we are able to balance the inspiration, the magic from Ralph and our design teams with kind of the logic, the consumer understanding, the technology platforms and bring them all together, then we become absolutely irresistible," Louvet said.

Post-COVID-19, Ralph Lauren has defied the economic slowdown and found success in China, thanks in part to its cultural relevance – especially the rise of the "old money" aesthetic – and the steady expansion of its retail network.

Ralph Lauren's purpose, including dreams of a better life, authenticity and timeless style, also resonated deeply with local officials, who met with Louvet in Beijing the day prior. "It gives us confidence that we have significant potential here," the CEO said.

Although the brand has been present in China for more than 30 years and has collaborated with Chinese manufacturers for more than 40, it only started direct operations a decade ago. In the last eight years, it expanded to around 170 new stores in mainland China and now has more than 250 doors in Greater China, more than 200 of which are in mainland China.

Over the next three years, the brand has plans to open at least 25 stores a year.

As a part of its "Next Great Chapter: Accelerate Strategy," the company homed in on six key cities in Greater China, including Beijing, Shanghai, Chengdu, Shenzhen, Hong Kong and Taipei.

However, Louvet has greater ambitions for the market. "Last time I counted, I think there are more than six cities in China, so lots of runway for growth, lots of opportunity, both on Polo men's from Polo Women's, which is doing particularly well," Louvet said.

"We were talking about children's over lunch; there's also opportunity on the top of the pyramid with Collection, Purple label and Double RL, resonating beautifully in this market," he continued.

Seventy percent of the company's sales come from what it describes as "core" categories, such as the polo shirt, the cable knit and the linen shirt. Women's apparel, outerwear and handbags, which belong to its "acceleration" category, will help drive market elevation plans and top-line growth.

"Handbags is a huge market and we just got started," Louvet said. The Ralph Bag, a part of the Hamptons collection and one inspired by the designer's love of vintage automobiles, its very popular Polo ID bag, and the candy-colored Polo Play totes, to name a few, are slated to become new evergreen categories that will help drive growth in women's.

Despite its emphasis on lifestyle, Louvet wants to ensure the brand stays focused on key fashion categories, at least for now.

"I was joking with Ralph a few months back, we were drinking water, and I said, you know, you could probably launch your water with a team that understands the water category – we'd probably do pretty well. And he said, 'Patrice, it's not a joke, we actually looked at that project a few years back.' So maybe one day in the history of this company there will be a water called Ralph Lauren, but where we've decided to play are big meaningful categories, and we're going to stay focused," Louvet said.

But why not water? After all, Ralph's Coffee has been a huge global hit. ■

## FASHION

# Neiman Marcus, Ralph Lauren Unveil 'Patchwork Americana' Collection



Ralph Lauren navy-tonal palm jacquard formal jacket, white wide-pleated formal shirt, and cream trouser.

The Ralph Lauren denim floral patchwork floral strapless gown.

- It's the first exclusive collection from Ralph Lauren for the retailer.

BY LISA LOCKWOOD

Neiman Marcus and Ralph Lauren have partnered to introduce "Patchwork Americana," an exclusive collection that reimagines the iconic patchwork motif with elevated craftsmanship and contemporary appeal.

This collaboration marks Ralph

Lauren's first-ever exclusive collection for Neiman Marcus. The 52-piece assortment spans women's, men's and kids, and is designed with the Neiman's customer in mind. It will be available across Neiman Marcus channels, including nine stores and online.

"Ralph Lauren's impact on American fashion is beyond measure. He has forever altered the fashion landscape with a unique vision of relaxed elegance, infusing an old-world sophistication with refreshing modernity and we are honored

to collaborate with Ralph Lauren on a collection created exclusively for our clientele," said Paolo Riva, chief brand partnership and buying officer, Saks Global. "This exclusive collection celebrates the long-standing partnership and admiration between Neiman Marcus and Ralph Lauren, with brand signatures like patchwork denim and easy shirting reimagined into extraordinary wardrobe heroes."

According to Riva, the retailer's relationship with Lauren dates back to the 1960s when Neiman's first carried his ties, and in 1973, Neiman's honored Lauren with the Neiman Marcus Award for Distinguished Service in the Field of Fashion. The Patchwork Americana collection will be an exclusive, one-time collection.

Standout women's pieces include a sequined flag sweater adorned with an exclusive Neiman Marcus emblem, pearl-beaded floral-etched denim and a striking patchwork sequin skirt. There

is also a tailored patchwork suit and an embellished strapless gown. For men, there is a tonal palm leaf jacquard jacket, a silk-blend cardigan, the flag sweater, and a blue Japanese cotton chambray suit.

At the heart of the kids' assortment is the iconic flag sweater crafted with Italian cashmere. The sweater is complemented by styles featuring intricate patchwork details, vibrant colors and whimsical patterns.

Asked how closely Neiman's worked with Lauren in developing the collection, Riva told WWD, "Our merchant team worked closely with Ralph Lauren to develop this collection specifically with the Neiman Marcus customer in mind. The design process began with Ralph Lauren presenting a concept board featuring sketches and fabric renderings. The core patchwork theme was the initial idea, with select pieces refined and reinterpreted for our client's style preferences."

Men's and women's prices range from \$695 up to \$20,000 for the hand-beaded patchwork bustier gown. Children's styles range from \$55 to \$375.

To celebrate the launch, Jodi Kahn, vice president, luxury fashion, Neiman Marcus and Joy Herfel-Cronin, group president North American U.S. Wholesale, Ralph Lauren, hosted an intimate evening at the Rosewood Mansion on Turtle Creek. Neiman's top clients gathered for a private presentation, where models showcased the collection during a cocktail reception, followed by a seated dinner.

Neiman's NorthPark store has an exclusive Ralph Lauren installation on the second floor, starting today. Across the other stores carrying the collection, there will be elevated visual displays with two locations featuring exclusive Ralph Lauren window installations. The collaboration will be amplified through Neiman's social channels.

## BUSINESS

# Noah Opens 199 in SoHo

- The small space on Mulberry Street will carry high-end men's suits along with art and vintage objects.

BY JEAN E. PALMIERI

If you've got the space, put it to good use.

That could be the mantra for Noah, the buzzy New York-based brand founded by Brendon Babenzien and his wife, Estelle Bailey-Babenzien, in 2015.

It's been more than a year since they managed to secure the storefront at 199 Mulberry Street, next door to their SoHo flagship. The idea all along has been to create a space dedicated to the brand's tailored clothing and more elevated products. But while the concept was percolating, they used the space first as a showroom and then as a gallery.

The gallery, called Window at Noah, featured three different artists for three-week installations, said Bailey-Babenzien, and the company created limited-edition T-shirts that were sold in the space with the proceeds going to the charity 1% for the Planet. Among the artists featured were Paul Ferney, known for his landscapes, beaches and portraits, and Shantell Martin, a multifaceted artist.

At that time, which was in between seasons, "it was a white box," she said. "We did that for three months, closed and did a gut renovation. And now we're opening it in all its glory."

Called 199, the new store will open on Thursday, and will offer men's suits and other high-end Noah pieces as well as a small selection of womenswear. Women make up 30 percent of Noah's customers and most of the pieces are considered unisex. But there will be a selection of women's-specific items including skirts, jumpsuits and dresses, she said.

In addition to the clothes, the space will also offer art by Ferney and Curtis Kulig, exclusive scents by Costa Brazil and Cerato, vintage watches by Alan Bedwell of Foundwell, and lamps and ceramics from Steffany Tràn of Vyvoi as well as rare books, collectible records and other special objects.

Bailey-Babenzien, who designed the store, said the space is intended to be luxurious, cozy and intimate and will make customers feel at home. But in addition, "it will still have an element of a showroom or gallery," she said. It features walls wrapped in solid cedar wood panels and handwoven rattan and there are brass hanging bars suspended with leather.

"It's small," she said of the 300-square-foot space, "but we wanted it to feel more private. We're selling higher-end clothing and are offering a different experience."

While the customers may be the same at both stores, 199 could draw a new shopper, she said. "It might be a slightly different clientele," she said. "And some higher-end customers may not feel as

comfortable in our regular store with the loud music and skaters on the couch."

The Noah brand is influenced by skate, surf and music culture and speaks to Brendon Babenzien's history as the creative director of Supreme. He also serves as creative director for men's at J.Crew.

The original store, at 195 Mulberry Street, has already been expanded once. It was originally housed in a small space on the block but when the store next door became available, the Babenziens took the location and broke through the walls to allow for a larger shopping experience for customers. The store now spans around 1,500 square feet.

Bailey-Babenzien said there are no plans to break through again to access 199, "but there's a secret door so if a customer really wants to go through, we'll allow that," she said.

In addition to the stores in New York City, Noah also operates two stores in Japan and one in Seoul. These units are larger than those in New York with the Seoul location also housing a café, she said.

And the plan is to continue to expand Noah's retail footprint. "We're opening a bigger space in L.A.," she said. The store, in the Sycamore District on the edge of West Hollywood and Hollywood, is currently under renovation and is expected to open next February. Bailey-Babenzien said the location is perfect for



the brand since it's located near the Jeffrey Deitch art gallery and around the corner from popular eateries and coffee shops including Gigi's Hollywood, Tartine and Sightglass Coffee.

But like 199, since the couple already have the space, "we'll be doing things there" as well before the store opens, she said. At 5,000 square feet, that location is large enough to also house vintage furniture, a full kitchen to host events and an outdoor patio. "But it's going to be a continuation of a comfy, cozy, homey space rather than just a retail store," she said.

# COU·TURE

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## NOUN

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EXCLUSIVE

# Farfetch Reboots Under Coupang

Stephen Eggleston



A look from the Farfetch spring 2025 campaign.



Bom Kim, founder of Coupang, which bought Farfetch out of administration and pumped \$500 million into reviving the company.

● The e-commerce company has finally turned a profit and is notching double-digit growth in its single-largest market, the U.S.

BY SAMANTHA CONTI

**LONDON** — After a near-death experience at the end of 2023, Farfetch has been coming back to life under new owners Coupang with a customer-first strategy, a renewed focus on the marketplace model and a determination to hang onto its retail businesses Browns and Stadium Goods.

After months of stock market drama and questionable decisions by founder José Neves that eventually led to the company's collapse, the narrative is now one of sustainable growth.

A little more than a year after Coupang purchased Farfetch out of administration, it has managed to resuscitate the once-ailing business at a difficult time for online luxury retail.

As reported, Farfetch achieved revenues of \$1.7 billion in 2024, while losses

narrowed to \$34 million. In February, Coupang said the company was on a "positive trajectory," and turned a profit in the fourth quarter.

That compares with 2022, the last full year that Farfetch reported financials, when revenues were \$2.3 billion and losses hit \$98.7 million.

"We worked really hard over the last 12 to 15 months to stabilize the business financially, and we're in a great place. We are seeing green shoots," said Stephen Eggleston, chief commercial officer of Farfetch, in an exclusive interview — the first since Coupang took over the business.

"And what makes me really proud is the way we went about achieving profitability. The focus has been on disciplined investment. We have prioritized the most important parts of the business, and made sure that every dollar we're spending is driving a beneficial customer experience, loyalty and retention," he added.

Eggleston said that with gross merchandise value of \$2.6 billion, Farfetch is the largest online luxury platform

worldwide, and growing at pace. It is seeing double-digit growth in the U.S., its single-largest market, and Eggleston believes there is a long runway ahead.

"We're just at the start of the journey of driving this business forward," said Eggleston, who joined Farfetch in 2016 from Qubit, which creates personalization tools for e-commerce companies. He is one of very few managers who has worked both with Neves, and the team at Coupang.

Coupang, a publicly listed Fortune 200 company with e-commerce operations and support services in markets including South Korea, Taiwan, Singapore, China and India, has been taking a soft-touch approach to Farfetch, which operates independently and has its own management organization.

Coupang is also taking a very different approach than Neves, who stepped down as chief executive officer more than a year ago to head his namesake foundation, Fundação José Neves, based in Portugal.

Neves was all about growing Farfetch

through acquisitions, building third-party websites and consulting on digital strategy for brands including Chanel and Harvey Nichols.

All of those strategies took Neves farther away from the original no-inventory, marketplace model he created for small boutiques around the world to reach an international, luxury-hungry customer.

Some would argue that Neves' buccaneering approach was suited to the times. For many of the 15 years he built Farfetch, luxury multibrand e-commerce was booming, while investors wanted to see growth — and weren't too worried about profitability.

Farfetch, which Neves launched in 2008, delivered that growth, becoming one of the U.K.'s few unicorns with a \$1 billion-plus valuation which, as the years passed, hit \$24 billion. But all that unraveled in the final quarter of 2023, leaving Neves, and his remaining investors, out of pocket.

In all that time, Farfetch never turned a profit, and spent most of its years hemorrhaging money. ►



José Neves

Farfetch also fell victim to certain events beyond its control including Russian sanctions, China's long road out of lockdown, and spiraling inflation and interest rates.

Neves and some of his former managers are still in the midst of legal wrangling. Former investors, long-term bond holders and the company's liquidators Alvarez & Marsal are trying to understand how the business collapsed so quickly, and why it was sold to Coupang for \$500 million in rescue funding.

Eggleston, who has been with Farfetch for eight years and whose background is in software development and e-commerce tech, has been helping Coupang write a new chapter for the company.

As part of those efforts he's been focused on the marketplace, which generates the majority of sales, and which has proven resilient despite the slowdown in luxury demand.

"We thought about what the mission was, and why we exist, and it's very much about going back to our roots, and to the marketplace," Eggleston said.

He believes the marketplace model allows for "freedom of fashion expression through boundless choice. Every piece of customer research we've ever done says our customer, whether they're top-tier or entry level, loves choice."

Eggleston argued that customers click on Farfetch to find everything from the season's bestseller "to pieces they can't find anywhere else. That's the purpose of Farfetch, and that's why we're really excited about reinvigorating customer choice, self-expression – and discovery."

The Farfetch marketplace is now home to 1,500 brands, boutiques and department stores, and the latest brand campaign reflects the diversity of the offer. Set in Los Angeles, it features American singer Kelela, actor and filmmaker Luca Fersko and a cast of characters who all have a different approach to dressing.

Although Kering and Richemont pulled their brands off Farfetch after the Coupang sale, other luxury names including Prada, Brunello Cucinelli, Giorgio Armani, Valentino, Ralph Lauren, Jenny Packham and Erdem chose to stay.

Packham, who specializes in occasion, evening and bridal wear and whose clients include the Princess of Wales, Kate Winslet, Emily Blunt and Adele, said her relationship with Farfetch "has continued to grow, and the change in ownership has not affected our successful partnership. We appreciate their global outreach, and [our] ability to curate the collection independently," Packham said.

Some Kering brands, such as Balenciaga, Saint Laurent and Gucci, are available to buy pre-owned, or new through various boutiques on the Farfetch platform, or through its resale or concierge services.

Eggleston said the site has sourced and sold 50 Hermès bags already this year, while one client turned to Farfetch to help him

order 100 pairs of made-to-order shoes.

Just like its competitor Mytheresa, which had GMV of 913.6 million euros in fiscal 2024, Farfetch generates a large slice of its revenue from a small percentage of EICs, or extremely important customers.

That EIC cohort has become ever more precious as aspirational shoppers continue to pull back on spending. Farfetch has been wooing them with dinners, special events and dedicated personal shoppers, who scour the international markets for rare, or custom-made pieces.

Farfetch has held parties and events for those high-spending clients with brands including Dolce & Gabbana, Brunello Cucinelli and Ralph Lauren during key seasonal moments such as Milan's Salone del Mobile and at the Cannes Film Festival.

They are certainly spending – and not just on fashion. The Farfetch marketplace, which stocks brands including Richard Mille, Audemars Piguet and Rolex, has sold 20 watches, each costing more than \$100,000, so far this year.

In a few weeks' time, Farfetch will have to fight harder for those EICs after Mytheresa completes its planned acquisition of Yoox Net-a-porter.

Mytheresa's CEO Michael Kliger has said his aim is to create a 4 billion-euro online juggernaut with Mytheresa, Net-a-porter and Mr Porter operating under separate shopfronts. The discount businesses Yoox and The Outnet will be run separately.

As part of its comeback efforts, Farfetch has been polishing the machinery of the business as well, slashing clearance and markdown activity, and extending its free returns policy to 30 days.

It is also keeping a lid on costs and

allowing brands and stores to supply images of their merchandise to the site. In the old days brands sent merchandise to be photographed in the U.K. and Portugal, where Farfetch had built state-of-the-art studios.

Although the marketplace is the star of the show, Eggleston said Browns, Stadium Goods and the resale service remain important parts of the business.

"Physical retail is a really important tool we can use to engage our top tier of customers," he said, referring to Browns in London, which opened a high-tech store on Brook Street in Mayfair in 2021.

Browns was one of the first stand-alone businesses that Neves purchased. It was meant to fuse digital and physical retail and be a hub for personal shopping and immersive experiences. It also has a bar and courtyard restaurant called 123V Browns that serves plant-based sushi from the chef Alexis Gauthier.

Farfetch is backing Stadium Goods, too. "Every tier of customer – and especially our top tier of customer and our collectors – are really going after incredible sneakers that are only available via businesses like Stadium Goods," Eggleston said.

"It has been a really powerful contributor to our business and is absolutely something we'll continue to focus on to drive our marketplace business forward," he added.

The resale business remains an important pillar as well, especially for the EICs.

In 2021 Farfetch acquired the resale platform Luxclusif, which helped it turbocharge the sale of pre-owned products across a variety of categories including eyewear, kids, watches and jewelry.

"Resale helps drive circularity and plays a really important part in helping us access incredible product. The category performed really well for us over the last year, and we continue to see great results. We are making sure that business continues to thrive," he said.

New Guards Group, parent of European and U.S. contemporary brands that Neves acquired in 2019, is a different story.

The NGG acquisition was troublesome from the get-go, with analysts and industry-watchers asking why the Farfetch marketplace, which didn't hold inventory, wanted to become a brand owner with warehouses full of stock.

The answer was that Farfetch, which was quoted on the Nasdaq, was under pressure to show growth, quarter-after-quarter, and the acquisition of NGG was one way of getting there.

Last year, NGG, which was also the

licensee of Off-White, sought Chapter 11-style bankruptcy protection in Italy two weeks after losing the license to distribute Reebok footwear and apparel in Europe.

Although NGG is still home to brands including Marcelo Burlon County of Milan, Unravel Project, Heron Preston, Peggy Gou, Ambush and There Was One, other brands such as Palm Angels and Alanui have been repurchased by their founders, or outside investors.

As Farfetch writes its new chapter there are opportunities galore, but big challenges remain as well. One of them is Kering, which pulled its brands off Farfetch in 2024, shortly after the sale to Coupang. At the time it described Farfetch as "a small player for Kering, and not a strategic partner."

Eggleston would like to see Kering return. "We built a big, high-quality business together, which I am really proud of. I can't say why they exited, but I am 100 percent confident that Farfetch is stronger when it partners with the Kering brands," and vice versa, Eggleston said.

"I would love for us to rekindle that partnership, although I know Kering is going through its own period of change. But Farfetch is here, with the door wide open, ready to welcome them back as soon as they are ready. Hopefully that will be soon. In the meantime, I'll continue to knock on their door," he said.

It's doubtful that Richemont, which was poised to sell Yoox Net-a-porter to Farfetch and to work closely with the Farfetch white label service, will ever return. It cut all its ties immediately after the company was sold to Coupang, and eventually agreed to sell YNAP to Mytheresa. The deal is set to close in the next few weeks.

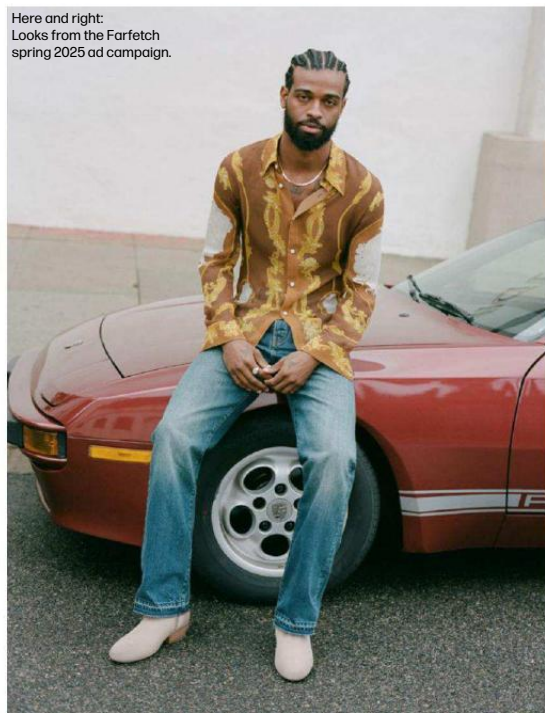
The Trump tariffs, which were announced late Wednesday, also present a challenge given the importance of the U.S. market for Farfetch.

Eggleston said the company has been working to ensure there will be no hiccups in terms of the shopping experience, and the priority is to support the customer – no matter what happens.

"We've also been speaking to the brands a lot. We know they're going through their own decision-making about what tariffs will mean from a pricing perspective, and how they might change their pricing architecture to accommodate them," he said.

Whatever the future brings, Eggleston said Coupang's focus will always be on serving the Farfetch customers, brands and retailers in the fast-moving – and often unpredictable – world of luxury e-commerce. ■

Here and right:  
Looks from the Farfetch  
spring 2025 ad campaign.





Styles from the new Mykita | Rimowa range of sunglasses.

EXCLUSIVE

## Rimowa Has Forged A Partnership With Mykita for Eyewear

- The first frames, arriving in stores on April 10, incorporate the luggage maker's signature aluminum and Mykita's advanced engineering and production capabilities.

BY MILES SOCHA

**In lieu of a license**, Rimowa has forged a long-term partnership with Berlin-based eyewear specialist Mykita for co-branded sunglasses, with the first styles dropping April 10.

"It was a pretty natural fit because it brings together two German industry leaders with a very strong angle on manufacturing, on design, and on durability," Rimowa chief executive officer Hugues Bonnet-Masimbert said in an interview, revealing the project exclusively to WWD. "We really have a lot in common."

Indeed, Cologne-based Rimowa remains a rarity in the luggage sector in that it manufactures 100 percent of its cases at production sites in Germany, Czech Republic and Canada.

"It's really part of our ethos, part of who

we are. It certainly defines our relationship to quality, to client services and so on," Bonnet-Masimbert said. "Also there is this notion of German engineering, which is very, very prevalent and puts the emphasis on craftsmanship, attention to detail, and purposeful design."

"Through that comes transparency, sustainability, innovation, and I would add integrity," Bonnet-Masimbert stressed.

Likewise, Mykita controls its creative, material development and manufacturing processes all under one roof in the German capital's Kreuzberg district.

"Using a material in an honest way and trying to bring it into the best functionality and aesthetics," is how Mykita founder Moritz Krueger described his firm's approach, in addition to "focusing on functional design in a very minimalist, straightforward, clear and iconic language."

Anodized aluminum, which Rimowa has used to create its grooved suitcases since the '20s, is a key feature of the Heritage series of co-branded sunglasses, which come in square, aviator and panto shapes.

It marks the first time Mykita has worked with aluminum – stainless steel, acetate and Mylon are its core materials – and the

rigid metal offers structural stability to the designs. The aluminum rings in silver and black also contribute a distinctive design element.

Krueger visited Rimowa's production facilities in Cologne, marveling at the giant rolls of aluminum that are the starting point for its coveted suitcases, which took inspiration from the aviation industry.

In his view, both Rimowa and Mykita "constantly cultivate further production intelligence, and through that, you really reach true design elements."

A second series of sunglasses, dubbed Visor, combines lightweight stainless steel and a shield-like toric lens held in place by a Mylon clip. (Mylon is a material developed by Mykita using 3D printing technology and fine polyamide powder.)

All the styles reflect Rimowa's dedication to mobility, with Bonnet-Masimbert calling sunglasses a "travel essential."

One could certainly see the Visor style adopted by urban dwellers who use shared bicycle and scooter schemes, given its wraparound coverage and protection from UV rays, peripheral glare, and reflections.

Bonnet-Masimbert said all the sunglasses were co-designed to reflect the signature materials and design ethos of both brands, along with the notion of lightweight construction and "something that fits into everyday life."

Mykita | Rimowa frames are set to retail at 515 and 595 euros at select Rimowa and Mykita stores, in addition to specialty retailers worldwide, starting on April 10. Each comes with a certificate of authenticity.

Founded in 1898, Rimowa has produced some limited-edition eyewear capsules in the past, but the goal has always been to find a long-term partner for the category,

Bonnet-Masimbert said.

According to the executive, Mykita, founded in 2003, stood out for its industry reputation, dedication to craftsmanship, innovation in manufacturing processes, and mastery with sturdy, lightweight materials.

During a video call from Mykita Haus, Krueger related that three Rimowa suitcases have accompanied his travels for nearly 20 years.

"So it's really a product I adore. It's built in a way that you see the life of the product, and at the same time you can constantly refurbish it and preserve it for the future," he said. "Many people are really proud about every little bump in their Rimowa suitcase, because it reminds them of their travels."

"For me, it's a very personal item, like eyeglasses, and there's an emotional connection," he added.

He also relates closely to Rimowa's manufacturing expertise and relished the opportunity to collaborate with its engineering, quality-assurance, creative, marketing and other departments.

"We immediately knew we could create something great together, and go deep into material development," Krueger said. "Using a material in an honest way really means that you have to find the right construction that brings out all the functionality, that has a technical solution, that has an aesthetic solution... How to polish it better, how to cut it better, how to make a better use."

"I prefer to work with less materials, but really being able to bring out the best in a material... It was a great pleasure to analyze and understand the properties of aluminum, and then to see how we can integrate them in a new product that has a functionality that is beyond a classic, traditional metal frame," he continued, musing, "now we have material number four in our shelf as an ingredient that we could use when it makes sense."

Krueger noted that making the Mykita | Rimowa frames extremely lightweight and comfortable was a priority: hence stainless steel for all the flexible elements like the bridge, hinges and temples.

The design was also meant to exalt the "matte, super beautiful surface of the aluminum," and the interplay with steel, "so it's real industrial design," he said.

The Heritage series incorporates the main colors of Rimowa's aluminum suitcases – one silver, one more gold in hue, plus black – whereas the Visor series was a "use-case" scenario of a man or woman always on the move. "There the starting point was more the lens," Krueger said. "It's an open display, extremely simple construction."

Bonnet-Masimbert noted that Rimowa and Mykita are already working on new designs, but they will not release frames according to any seasonal calendar.

The two parties characterized the partnership, quietly initiated almost three years ago, as enriching on both sides.

While Mykita is Rimowa's only enduring partnership, it has also done limited-time collaborations with a host of fashion and luxury brands including Dior, Supreme, Tiffany & Co., Rick Owens and Off-White, plus left-field ones with the likes of La Marzocco, which specializes in handmade espresso machinery.

Likewise, Mykita has done collaborations with brands including Maison Margiela, Leica, Monocle, Bernard Wilhelm and O32c.

In support of its Mykita partnership, Rimowa is releasing a campaign featuring German actor Udo Kier – a regular in Lars von Trier films – and Luxembourgish-German actress Vicky Krieps.

Two short films take a lighthearted look at the process of getting a passport photo taken: Kier and Krieps are asked to follow all photo regulations, but allowed to keep their sunglasses on. Corey Hart would be proud.



Mykita | Rimowa

BUSINESS

# Zadig & Voltaire Expands North American Footprint

● The French brand opened a store in Scottsdale last week, is renovating its Miami Design District unit that will open in May and is eyeing more locations across North America.

BY LISA LOCKWOOD

**Zadig & Voltaire**, the French contemporary label, is expanding its presence in North America with a store that opened last week in Scottsdale and a renovated unit opening in the Miami Design District in May. That brings the total number of stand-alone North American stores to 29, with 24 in the U.S., according to Kristen Sosa, chief executive officer of Zadig & Voltaire North America.

In securing new locations, Sosa said it's not about large numbers or fast growth. "It's really about being focused on strategic locations, where our customers are and making sure that we're strategically located in high-quality areas, centers and street locations that really enhance our brand visibility and our image. Our customers cross over generations. We have a very strong Gen Z consumer and we have a very strong Gen X consumer. And they're coming in together," said Sosa, who joined the firm two years ago.

According to Sosa, the Gen Z customer likes the brand's leather goods, jerseys, faux furs and trend-driven styles, while the Gen X consumer gravitates to their work wear, leathers, cashmeres, and more elevated fabrics.

In addition, Sosa said Zadig & Voltaire does well with tourists from Europe, Mexico and South America. When they

analyze locations, they hope to hit a good mix of local customers and tourists.

"It's also about omnichannel," Sosa added. "We also want to go into locations where we can have a strong digital, communications and social media strategy to help us make those stores successful."

In general, the Zadig & Voltaire stores range between 1,800 and 2,000 square feet. She said the stores have a consistent design strategy, and they aim to have "a clean store environment that represents our French heritage but also allows us to show off the clothing."

"It tends to be a big cleaner in terms of design because our clothes really stand for themselves," she said. "Part of our brand's DNA is rock-inspired and art-inspired; you will often find pieces of art when you go through our stores."

The new Scottsdale store is 1,800 square feet. The flagships on Madison Avenue and Broome Street in New York and the Miami Design District are bigger. She noted that the Scottsdale-Phoenix area has been growing and continues to grow.

"That Fashion Square location is a shopping mecca. It has great brands and amazing restaurants and is upscale and lots of luxury. It has the right customer. It met all the criteria of what we're looking for," she said. The store is located near such retailers as Sandro, Maje, Tiffany & Co., Boss, Coach and Blue Nile.

Since last week's opening, the Scottsdale store has been doing well across the board, particularly the leathers. The store had an artist come in and make one-of-a-kind totes.

Going forward, Sosa said the company is interested in opening more stores in Texas, Florida and California, as well as Atlanta and Chicago. "There are some interesting

Here and below: Zadig & Voltaire's new store in Scottsdale.



projects that are happening in Dallas right now that we have our eye on," she said.

While direct-to-consumer is the majority of the business, Zadig & Voltaire wholesales its collection at Saks Fifth Avenue, Neiman Marcus, and Nordstrom, in addition to operating concessions at Bloomingdale's. They also have a strong A-level specialty store business.

At the stores, bestsellers in ready-to-wear have been their cashmeres and leathers, along with faux fur and items with special details such as rhinestones. Their Rock franchise is also doing well. They have expanded their small leather goods, and they are doing well with wallets, key chains and charms, a hot category right now, she said. They have also expanded their jewelry business.

Ready-to-wear retails from \$300 for T-shirts, sweatshirts and sweatpants, up to \$700 to \$800 for leathers and cashmeres. Handbags average around \$400 to \$500. Everything is made in-house. The company recently launched a fragrance and has a collaboration with Egon.Lab for handbags for the runway, which will be on the selling floors in August. A cashmere brand which Zadig & Voltaire owns, Pellat-Finet, will be in a handful of Zadig & Voltaire stores



this spring, including Aspen and East Hampton, N.Y.

Another area of growth for Zadig & Voltaire is Mexico. The brand opened its first store in Artz in Mexico City in November 2023, followed by a second boutique last year in Guadalajara. The brand plans a third store in Los Cabos in September, and a second Mexico City location (Antara) in 2026. It is looking to open three more stores for a total of seven. "We're doing really well there. We're looking to launch e-commerce in the next couple of months. That expansion is a big part of our growth," said Sosa.

BEAUTY

# Swiss Perfection Sets Sights on U.S., Beginning With Joanna Czech

● The Swiss skin care brand was acquired by Shinsegae International in 2020.

BY KATHRYN HOPKINS

**Luxe skin care brand** Swiss Perfection may be best known at luxury hotel spas like the ones at Four Seasons Hotel George V Paris and Bulgari Hotel London, but it

has global retail ambitions.

For 2025, the Montreux-based brand's sights are set on the U.S., starting with Joanna Czech, through her studios in New York, Dallas and Los Angeles, as well as her website. More partnerships with retailers and spas are expected this year.

"This is a very exciting year for Swiss Perfection, as we move into the next stage of global expansion with a new focus on

the U.S. market. We are thrilled to build further awareness around this incredible biotechnical skin care range and bring Swiss Perfection cellular science to the U.S.," said Renaud Divisia, Swiss Perfection global president.

"I'm thrilled to be partnering with Swiss Perfection to help bring its formulas to the U.S.," added Czech. "My Polish training has evolved into continued international inspiration, and Swiss Perfection's cellular science is unparalleled among products in the U.S. market. I know these will resonate

with my clients and dedicated customers, and I look forward to being a part of the brand's evolution in the States."

U.S. expansion plans follow the 2020 acquisition of Swiss Perfection by Shinsegae International, which expanded it into South Korea, China and Japan. It is also stocked in around 150 upmarket hotels around the world.

Founded in 1995, Swiss Perfection's star ingredient is Cellular Active Irisa, extracted from the rhizome of the Iris germanica flower. Every iris used in Swiss Perfection products continues to be grown on the grounds of Château De Vuillierens near the shores of Lake Geneva.

Products include RS-28 Rejuvenation Serum, \$385, RS-28 Rejuvenation Cream, \$455, and Perfect Lift Rich Cream, \$685.

"The RS-28 Rejuvenation Serum is our bestseller," said Divisia.



Château De Vuillierens

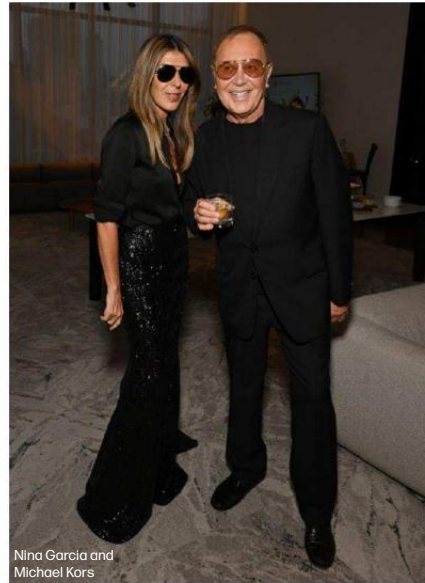


## FASHION

# Fashion Industry Helps FIT Honor Joyce Brown



FIT's president Joyce F. Brown speaks at the school's annual gala, which was held in her honor.



Nina Garcia and Michael Kors

● After 27 years as the president of FIT, Brown will step aside – but she has no plans to retire.

BY ROSEMARY FEITELBERG

**Michael Kors, Tommy Hilfiger, Christian Siriano and Francisco Costa** helped the Fashion Institute of Technology celebrate the 27-year tenure of its president Joyce Brown at Tuesday night's annual gala.

Last summer Brown announced that this would be her final academic year, leading the New York City school. When she took on the top job in 1998 at the school, which is part of the State University of New York, Brown was FIT's first female and African American president. Expanding FIT's campus with a state-of-the-art building; adding 28 degree programs; creating the school's Great Hall for special events, and partnering with MIT, Stony Brook University and Brown University to further

research in material sciences are among her accolades. A successor has not yet been found and Brown isn't about to exit the fashion industry.

"After 27 years, it will come as no surprise to anyone in the room that retirement is not a word in my vocabulary. I promised the community a building [a 10-story, academic, energy-efficient one on West 28th Street]. It was a long birthing process, but we have a new building. We will be in this building before the end of the year," Brown said.

Kors and another FIT alum Nina Garcia, Elle's editor in chief and "Project Runway" judge, hosted the annual black tie gathering with their signature style. A crowd of 500 people and the newly established Dr. Joyce F. Brown Legacy Fund helped to raise more than \$2.4 million for the school's scholarship fund. During a live auction, "The Fundraising Guy" Harry Santa-olalla enthusiastically did his part.

Other designers on the scene were B Michael, Josie Natori, Dennis Basso, Kenneth Cole, Frederick Anderson and Grace Chen. As the program got underway, several of the designers and fashion insiders, who attended FIT, stood up to speak of their allegiance. "Harlem's Fashion Row" founder Brandice Daniel and "Say Yes to the Dress" star Randy Fenoli, who was easily identifiable in a hot pink suit, were among them. The Council of Fashion Designers of America's Steven Kolb, Douglas Hand, Gary Wassner, Lance Lepere, Keith Alexander, Tamron Hall, Mark-Anthony Edwards, Fern Mallis, Ken Downing, ABC News' Deborah Roberts, Candice Huffine, "The Happy Grownup" founder Hal Rubenstein, FGI's Maryanne Grisz, Valerie Steele and Constance C.R. White also turned out for Brown. Even the singer and FIT grad Rachel Brown, who performed during dinner, had a fashion connection: her parents Amsale Aberra and Neil Brown founded the company Amsale.

There was also a videotaped tribute from New York Gov. Kathy Hochul, and

one from rapper and actor LL Cool J. Kors spoke of how the gathering was about "the vision, impact and legacy of a woman, who has not only transformed FIT, but the entire creative industry." He said, "Dr. Joyce F. Brown has built an institution where dreams become careers, where innovation thrives and where students from all backgrounds find their place in the world of fashion, design and business."

During her remarks, Brown noted how many in the room were "there at the start of this journey. You made the decision to invite me into the FIT family." Through a 40-year career devoted to public service and "the transformative power of education," she said, "think about it. Without my own education, that really would have limited the likelihood that any of you would have ever met me. It was my ticket to a better life."

Recalling how she had recognized the need for a new vision for FIT in 1998, Brown said, "I saw talented and creative, highly motivated students and a deeply committed faculty...it became clear that FIT could become a trendsetter – a place where we could anticipate questions that no one was even asking yet."

That ideology is in sync with FIT's legacy fund, which aims to build a state of the art science laboratory. Having continually been asked how long she would stay and about what she sees as the future for FIT, Brown said, "When you see and believe in the possibilities of all that potential and those achievements, the simple truth is that every day has inspired me," citing the creation of biodegradable textiles and 3D sensor garments with intricate designs among the examples.

Ready to move onto the next challenge, Brown said, "I've always said that when I'm gone, I want everyone to know that I've been here. I think I've achieved



B Michael

that part of the goal."

Having always been passionate about pushing the boundaries of fashion, Hilfiger spoke of how after discovering FIT's design and technology lab, a Brown-led initiative, he reached out to her directly and quickly formed a partnership. "We explored the future of fashion through technology – that's the power of FIT," said Hilfiger, adding how she helped to execute a plan that allows student in his hometown of Elmira, N.Y., to advance their studies through FIT.

Stepping in for FIT's sustainability ambassador Amber Valletta, who didn't attend due to travel delays, Costa shared her prepared speech praising Brown for prioritizing sustainability years before other design schools. That has led to reducing carbon emissions by 67 percent and integrating green roofs to school buildings, among other things.

Before offering a final celebratory toast, Basso asked all of his fellow FIT alums to stand as final tribute to Brown. "We can all sing her praises for days, years and beyond," he said. "Raise your glasses for this amazing trailblazer, who is an example for women around the world."



Brown at FIT's annual gala.



## SHARE YOUR FEEDBACK



Dear Valued WWD Reader,

As a valued member of the WWD community, we invite you to participate in our survey, which aims to gather insights from executives on the impact of foreign policy—specifically tariffs—on apparel, luxury goods, footwear, beauty, and accessories. We're also interested in understanding how customer behaviors and industry uncertainties are influencing decision-making, and the strategies executives are employing to navigate these market shifts.

While participation in this survey is entirely optional, we highly encourage you to take part in this valuable opportunity to share your perspectives. Your insights will help shape a better understanding of these important industry trends.

As a token of our appreciation for your feedback, WWD is offering a chance to win one \$250 American Express gift card. [Click here for official rules.](#)

Thank you in advance for your time and feedback!

Warm regards,

The WWD Team

[TAKE THE SURVEY](#)

## BUSINESS

# Why Time Ran Out for Forever 21 in the U.S.

● The liquidation of the 350-unit Forever 21 chain in the U.S. should wrap up soon, putting hundreds of leases on the market, many with few years remaining and posing low-risk opportunities for expansion-minded retailers.

BY DAVID MOIN

Forever 21 in the U.S. fell victim to a familiar trap in retailing — too many stores, too much square footage.

So did Gap Inc.; Macy's; Abercrombie & Fitch; Limited Inc.; Sears, Roebuck; Payless Shoes; Benetton, and Barneys New York, at one time or another. Some effectively streamlined to become sturdier businesses, or in the case of Payless, Sears, Benetton and Barneys, disappeared from the U.S. retail scene under the weight of excessive debt and waning sales.

But in the case of Forever 21, it wasn't just two decades of heady expansion that led to the retailer's U.S. demise. Consumers fervently shopping fast fashion shifted to purchasing fewer, higher-quality items. Competition from fast-fashion retailers like Shein and Temu, as well as Amazon, Old Navy, Walmart, Zara and H&M, chipped away at the business, in part by emulating some of Forever 21's practices.

Additionally, Forever 21 never fully seized the online opportunity. While competitors were generating 20 percent or more of their volume through e-commerce, Forever 21 was stuck in the teens. Forever 21 also had little success introducing new categories, as was the case with a beauty format called Riley Rose. Insufficient capital hampered attempts to upgrade stores. Meanwhile, Forever 21's oversized stores suffered merchandise redundancies. That led to complicated assortment strategies and triggered inventory management challenges. The scale of the business eventually slowed the fast fashion retailer's "speed to market" ability. At its best, Forever 21 needed one month to design, ship and get fresh merchandise to its selling floors, but Zara could do it in half the time. Department stores typically need 10 months or so.

"All business failures really start with the merchandise. Retailers have to keep the customer focused and interested in what they have," observed Ivan Friedman, president and chief executive officer of RCS Real Estate Advisors, which helps retailers with their real estate strategies and lease negotiations.

"Customers are very fickle, especially in fast fashion," said Friedman. "If they come in once or twice and don't see what they want, they have other choices. Obviously, the Forever 21 merchandise at some point was not right. In its heyday, Forever 21 was very successful. But over the years the sales dropped down to about one third of what they once were."

"Forever 21 got the model right, becoming true fast fashion, but in the '90s up until 2021, there was this 'crazy town expansion' with square footage per store and (apparel) units per store," said Craig Johnson, president of Customer Growth Partners research and consulting firm. "It started at 5,000 or 6,000 square feet per store. They ramped it up to 25,000 square feet, even to 40,000 square feet or more,"

with some flagship locations. After getting too big, "They found the competitive ground underneath changing rapidly," Johnson said.

William Susman, managing director of Cascadia Capital, said the case of Forever 21 "once again reinforces the importance of a brand speaking to its customers by offering quality design and fashion relative to the price position. It's product, product, product.

"The Changs ran a very large and once very successful, profitable business, but in some regards it started to feel like the business lost its merchant focus," Susman added, citing changes in management and ownership that befell the retailer after its bankruptcy in September 2019. The business was purchased out of that bankruptcy by a consortium including Simon, Authentic Brands Group and Brookfield for \$81 million, with Authentic and Simon each acquiring 37.5 percent of the company's intellectual property and operating businesses, and Brookfield acquiring the remaining 25 percent. The sale had the effect of Simon and Brookfield no longer having to worry about collecting rent from a struggling retailer while keeping a major tenant in their properties in business, at least for a few more years.

In early January 2025, Authentic, Simon, Brookfield and Shein came together to form Catalyst Brands, a new \$9 billion organization consisting of six retail chains and more than 1,800 stores under the brands Aéropostale, Brooks Brothers, Eddie Bauer, Lucky Brand, Nautica and JCPenney. Absent from that list was Forever 21.

In March, Forever 21 went bankrupt again, leading to the liquidation of all 350

Forever 21 stores in the U.S., currently in progress. With "Going Out of Business" and "40% to 60% Off Entire Store" signs permeating locations, the liquidation process is expected to be completed by the end of April. But there is only until April 15 to redeem gift cards and get store credit. Typically, liquidations in mall stores run about 90 days; some Forever 21 store liquidations began weeks before the most recent bankruptcy filing.

Forever 21 was founded in Los Angeles by Do Won Chang and his wife Jin Sook, South Korean immigrants who arrived in Los Angeles in 1981 while in their early 20s. They had no savings. He had three jobs, as a janitor, a gas station attendant and a café worker, while she was a hairdresser. The Changs took notice of customers driving fancy cars, and knew some were running garment companies. Mr. Chang felt that along with his wife, he could enter the fashion business, confident in his relationship-building prowess and his wife's sense of fashion.

Their first store was a mere 900 square feet, but subsequent stores were larger and larger, as Forever 21 aggressively took over certain big boxes other retailers were closing, including some from the former Mervyn's discount chain in California. A fast fact: Forever 21 was originally called "Fashion 21," but the Changs changed the name to Forever 21 because they thought 21 was the ideal age.

In 2010, Forever 21 opened on the site of a four-level former Virgin Megastore store in Manhattan's Times Square. And outside the U.S., Forever established stores on London's Oxford Street, and in Tokyo's Shibuya District, among other

high profile spots. Between 2005 and 2015, Forever 21 opened more than 200 stores internationally, with more than 70 of them covering over 35,000 square feet. At its peak, Forever 21 generated \$4 billion in annual sales, with the U.S. representing well over half the volume.

While size mattered, Forever 21 officials have blamed the retailers' demise in the U.S. largely on external factors and rising costs. "While we have evaluated all options to best position the company for the future, we have been unable to find a sustainable path forward, given competition from foreign fast-fashion companies, which have been able to take advantage of the de minimis exemption to undercut our brand on pricing and margin, as well as rising costs, economic challenges impacting our core customers and evolving consumer trends," Brad Sell, chief financial officer of the entity operating the Forever 21 stores in the U.S. and licensee of the Forever 21 brand, said March 17 when the liquidation was announced. The exemption, while recently suspended by the Trump administration, meant that no tariffs would be imposed on shipments under \$800, benefiting Temu and Shein shipping their individual orders to consumers through their marketplace formats, while hurting Forever 21 which has been bringing into the U.S. large containers from Asia, subject to tariffs.

RCS is marketing 350 Forever 21 leases. According to Friedman, most of them have only one to three years left before they expire, providing an opportunity for a retailer to operate a store in a former Forever 21 space with a short-term risk, rather than having a five or 10-year obligation.

"We have interest in about 50 or 60 leases, at 25,000 square feet or less and they're in the more robust shopping centers," Friedman said. "There are not a lot of retailers that would take over more than 25,000 square feet in a mall." He said he is marketing only eight stores ranging from 85,000 square feet to 148,000 square feet, and that 332 stores are under 30,000 square feet. "North of 35,000 square feet was not the best use of space," for Forever 21, Friedman said. ▶

This Forever 21 in San Francisco closed in February after being liquidated.





Forever 21 in Times Square.

One real estate opportunity is the four-level, 91,000-square-foot Forever 21 flagship in Manhattan's Times Square, at 1540 Broadway. When it opened in June 2010, the store was decked out with New York City icons – mannequins dressed as street vendors, a real yellow taxi cab parked inside, signs theatrically spelled out in Broadway-style lights, 151 fitting rooms, 32 cash registers and 500 employees. It was ready for big business, unusually keeping the site open for way more hours than other stores in the city, and anticipating generating \$100 million in sales. But a real estate source once told WWD that the company was paying \$20 million in rent on Times Square but only taking in about \$30 million in annual volume.

Now the flagship has been reduced to sharp discounting, offering such deals as skin-tight women's jeans for \$13.80, priced down from \$22.99; women's tops reduced to \$11.99 from \$19.99; pointelle dresses for \$20.99, marked down from \$34.99. Online, sharper deals are available, such as faux leather bomber jackets marked down to \$16.50 from \$54.99, and pajama pants marked down to \$5.40 from \$17.99. Hilco Consumer Retail, Gordon Brothers and SB360 are managing the liquidation sales.

Another real estate opportunity is the 650,000-square-foot warehouse in Perris, Calif., about 50 miles outside of L.A., that's on the market.

Friedman declined to disclose what retailers are interested in spaces being vacated by Forever 21, but several expansion-minded brands include Primark, Aritzia, Mango, TJMaxx, Nordstrom Rack,

Academy Sports + Recreation, Shake Shack, Birkenstock, Lululemon, Athleta, Zara, American Eagle Outfitters, Equinox, Dave & Buster's, Punch Bowl Social and Pickleball America.

Monday marked another round of Forever 21 closings. Sadly, "the balance will be gone before the end of April," Friedman said.

Outside the U.S., Forever 21 operates stores in Canada, China, Australia, Germany and several other countries. Its international expansion is said to have put too much pressure its quick-turn supply chain.

Other sources cited other reasons for Forever 21's difficulties, including a failure to embrace themes important to consumers, such as sustainability, and legal battles over trademark infringement with Gucci, Adidas and Puma, and labor issues involving complaints over sweatshop conditions.

There was also a big switch when Winnie Park, the daughter of the Forever 21 founders, took over the company's merchandising operations after the first bankruptcy. "She wanted to be a designer," one source close to the company told WWD back then. "The mother was a merchant, a buyer. She bought from vendors. Much of the success back then was because Forever 21 benefited from the rise of L.A. manufacturing. Being a Los Angeles-based company, Forever 21 could get goods fast. The company was relatively small and nimble and the stores had fresh goods. But things got complicated when it expanded to other countries." Stores couldn't get goods as fast and the fashion didn't seem as fresh. ■

## ACCESSORIES

# 'F1' Star Damson Idris Talks Family Roots and His Brand Didris

● Using 18-karat yellow and rose gold, the pieces are handcrafted in Mumbai, with diamonds and gemstones sourced from Namibia, Botswana and South Africa.

BY RYMA CHIKHOUNE

**Damson Idris** said his love for fine jewelry, which led him to launch his brand **Didris**, is rooted in the DNA and entrepreneurship of his family.

"It all started from my mother, really, who is actually the source of many of my inspirations," said the British actor and rising star, who will next be seen in Joseph Kosinski's "F1," coming out in June opposite Brad Pitt and Javier Bardem.

"She, in her 20s, would buy gold in Nigeria, and she'd travel all around Europe, but more specifically, London – she'd go to Hatton Garden. She'd sell that gold, turn a profit, bring it back to Nigeria and invest in real estate," Idris continued about his mother, Silifat. "She'd improve the livelihood of my family, and ultimately bring all of my siblings to London for good, where she finally had me, the baby."

He's the youngest of six kids. "I'm African," he emphasized with a laugh, of being drawn to jewelry from a young age. "We have so many stories about how connected Africa is to gold and diamonds. One thing I can remember of my childhood was it was just one big party...You come home from school and everyone's in the living room dancing in full gowns, and what were they wearing? They were wearing jewelry. When my mom dressed me up, the last thing she'd

put on me would be the jewelry, and that completed it."

He brought his mother's jewelry box full of gold to school, recalled Idris on a video call from South Africa, where he's shooting *Gina Prince-Bythewood's* "Children of Blood and Bone" with Viola Davis, Idris Elba and Cynthia Erivo. "I would steal it, show off, and then she finally caught me," he smiled. "She gave me my first ring, and she taught me about the value of jewelry and luxury, and I carry that on today."

Didris is more than a luxury brand – Idris is establishing a fine jewelry house, he said. Using 18-karat yellow and rose gold, the pieces are handcrafted in Mumbai ("We're using ancient techniques, not cutting any corners"), with diamonds and gemstones sourced from Namibia, Botswana and South Africa. Everything is Kimberley Process-certified, a process established by the United Nations General Assembly Resolution to remove conflict diamonds from the global supply chain.

Idris, who's also a brand ambassador for Tommy Hilfger and Prada, worked with a London-based jewelry designer on the debut collection, out now at [didris.com](http://didris.com). (While he's often traveling, Idris is based between London and Los Angeles.) The line, customizable, is priced between \$3,750 for an 18-karat yellow gold ring (8 grams) to \$58,570 for a monogram cuff with 24 diamonds and 12 emeralds. The collection – "essentials," he said – includes \$5,250 diamond stud earrings, a \$15,750 tourmaline pendant necklace with 29 diamonds and a \$23,500 Tahitian pearl necklace.

"Tahitian pearls was the first kind of thing I bought from Tiffany [ & Co.] when I was younger, when I made some



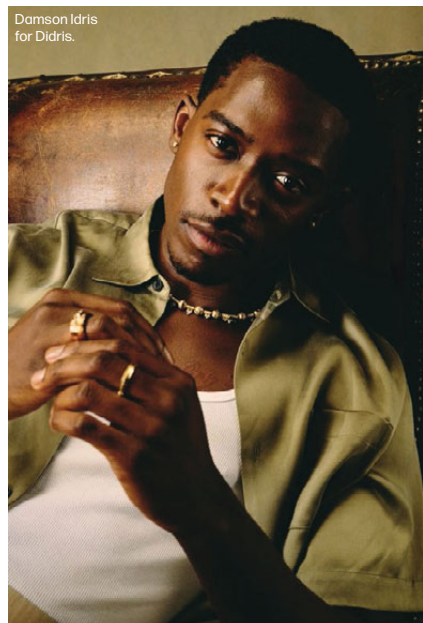
Damson Idris with his mother, Silifat.

money," Idris revealed.

"The price reflects the position we hope to hold in the marketplace," he said of Didris.

Idris is the majority owner of the business, with support from a small group of financial backers. He's been working alongside Stephen Ready, founding partner of Didris, who has a background in finance and marketing.

There are plans to open retail locations, Ready said in a call. "We envision ourselves showing up in the real world with our own retail stores, as well as global channel partners. People are getting more and more comfortable buying luxury, buying jewelry online, and we think we can create a really interesting



Damson Idris for Didris.

online-offline model where we leverage the d-to-c to make it super simple to buy, and then we curate, and we hand deliver."

"It's a dream come true," Idris said of acting in major pictures, while simultaneously launching Didris. He's brought jewelry pieces to set on "Children of Blood and Bone," he said.

"Idris [Elba] sat in a makeup chair, and I just plunked all the pieces in front of him, and I was like, 'What do you want to buy?'" he guffawed.

"You know, I hope to be acting for my entire life," he went on. "I do believe it's an ageless industry, and the passion I have for acting and the calling that I have for acting is the exact same passion and calling I have for this business right now."

FASHION

# Market Moments

A snapshot of the industry's latest launches, collaborations and up-and-coming designers.

## St. Agni, Outland Denim Launch Eco-friendly Jean Capsule Collection

In honor of Earth Month, fellow Aussie brands St. Agni and Outland Denim have teamed up on a capsule collection of eco-conscious jeans launching Thursday.

Founded in 2014 by husband-and-wife duo Matt and Lara Fells, St. Agni counts Kendall Jenner and Meghan Markle among its celebrity fanbase and has become a go-to for contemporary wardrobe staples.

That includes jeans, which were already key to the brand's assortment. "However, this collaboration felt like the perfect opportunity to refine our approach," said Lara Fells, "ensuring that our denim offering not only aligns with our design philosophy but is also produced with the highest ethical and environmental standards."

B-corp certified Outland Denim certainly met those goals with a social sustainability component to boot. The passion project of chief executive officer James Barttle, the company operates its own production facility in Cambodia, supporting victims of human trafficking through fair-wage employment opportunities.

"The collaboration with St. Agni emerged from a natural alignment in values and vision between our brands," said Barttle. "St. Agni's commitment to considered design perfectly aligns

with our mission of creating sustainable, high-quality garments that respect both the environment and the people who make them."

Comprising six total stock keeping units, the collection features two cuts: a classic slim-leg and a trendier balloon shape, which come in three colorways.

Those in blue and white wash are made from 100 percent traceable cotton sourced through regenerative agricultural practices that restore soil health, while those in black are a blend of 40 percent Lyocell, incorporated through Refibra technology (trademarked by Lenzing) that recycles pre- and post-consumer waste into new textiles. Only natural dyes were used throughout reducing both water and energy consumption.

Asked which leg shape to go with, Lara Fells recommended the balloon, saying: "It has a relaxed fit and a sense of ease that felt perfect for the season." The low-rise, she noted, was modeled on St. Agni's tailored '90s pant, "bringing that same structured-yet-relaxed feel into denim."

The St. Agni and Outland Denim collection retails for \$389 and will be available to shop on both parties' e-commerce as well as at St. Agni boutiques and selected wholesale partners. — ARI STARK



A look from Silvia Tcherassi's bridal collection.

## Spotlight On Silvia Tcherassi's New Bridal Collection

Ahead of Bridal Fashion Week, Silvia Tcherassi released her latest bridal capsule collection titled "Sublime Gestures."

"Bridal has been a passion of mine for over 20 years," Tcherassi told WWD of the bridalwear collection, her fourth since debuting wedding capsules in 2005, 2015 and 2023.

"The dresses of this [and the previous] collection are so intricate and special," Sofia Tcherassi, the brand's director of rtw and daughter of Silvia Tcherassi, said of the styles, which were designed exclusively for sale on the brand's e-commerce and boutiques across Florida and Colombia.

Throughout the 16-piece collection, the duo emphasized textiles and materials as "the centerpiece of the capsule," as seen on a French lace halter gown, sleek draped silk numbers and voluminous tulle styles — all crafted in their atelier in Colombia.

"Something that is great about our brides is, you will not find only traditional bridal dresses in this capsule, but styles for destination weddings, outfits for the day before, the after party dress and second or civil nuptial styles. Our bridal collections truly depict the full universe of the bride," Sofia Tcherassi said.

This idea could be seen through voluminous, more traditional gowns as well as tailored white suits and playful minidresses — a mix of "Victorian-era elegance and contemporary minimalism," the mother-daughter duo said.

Speaking to the future of the brand's wedding collections, Sofia Tcherassi said they will continue to release upcoming collections exclusive to their stores, maintain the unique and limited nature of the styles and also envision designing two bridal collections a year as the brand continues to grow.

— EMILY MERCER



The St. Agni by Outland Denim capsule campaign.

## Blazé Milano Enlists Tabitha Simmons for Newest Capsule Collection



MILAN — Blazé Milano has joined forces with Tabitha Simmons for a capsule collection dropping on Thursday.

The British designer and stylist put her personal spin on the brand's staples, crafting refined yet easy-to-approach pieces. Each item is elevated by the Blazé Milano's signature half-moon shaped Smiley pockets, which has become a byword for relaxed coolness.

Simmons chose textured fabrics and a palette inspired by natural earth tones, blending a deep-rooted love for the English countryside, where she was born, with

urban influences of her on-the-go lifestyle and current home, New York.

"We have always been huge fans of her work as a stylist over the years, especially with her classic taste and personal style. Not to mention her shoe line — we all own several of her designs," said Delfina Pinardi, who founded Blazé Milano with Corrada Rodriguez d'Acari and Maria Sole Torlonia in 2013.

Pinardi mentioned the idea of working together on building a small wardrobe was sparked over a dinner at Sant Ambroeus in New York last fall.

Key pieces in the range include the double-breasted Nightbreak blazer jacket, whose oversize fit and structured shoulders are rendered in a warm caramel hue. It can be paired with the matching high-waisted, tailored Fox pants and styled with the Silesian blouse in burgundy color that is also part of the collection.

For a less predictable take on the brand, Simmons selected the Gliss bolero, a bomber-style design that has become one of Blazé Milano's bestselling items along with the signature blazer jackets. The piece can be worn over the Victorian-inspired Marwari blouse in soft pastel pink for a romantic touch and with the Selle shorts (image below) reimagined in a structured fabric in eggplant color.

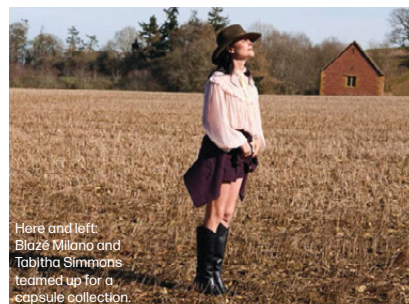
The launch is flanked by a campaign starring Simmons herself, photographed by Felix Cooper while wearing the looks immersed in the natural landscapes of the Cotswolds Hills.

Retailing between 490 euros for the shorts to 1,650 euros for the blazer, the capsule will be available on Blazé Milano's online store and at its flagship in central Milan, which

opened last year. The brick-and-mortar unit marked a milestone for the brand and followed its 10th anniversary celebrations that came with a rebranding, a new seahorse-shaped logo and a series of tie-ups.

Launched as a single-product brand, over the years Blazé Milano has expanded its tailored world to categories such as knitwear and denim, bridal lines and collaborations spanning from an eco capsule collection developed with Arizona Muse to sunglasses created with luxury eyewear brand L.G.R. and limited-edition beauty accessories designed with body and hair care specialist Koh-I-Noor.

All the while, it gained popularity among international style icons and "It" girls with its discreet and chic aesthetic. Through the years, personalities donning Blazé Milano pieces have included the Princess of Wales Kate Middleton, Jessica Chastain, Julia Roberts, Kristen Stewart, Emma Stone, Chrissy Teigen, Charlotte Casiraghi, Alexa Chung and Caroline De Maigret, to name a few. — SANDRA SALIBIAN



Here and left: Blazé Milano and Tabitha Simmons teamed up for a capsule collection.

EXCLUSIVE

# Lakme Fashion Week x FDCI Marks 25 Years of Indian Fashion



The designers and models take a bow at the end of the grand finale show.



Looks from Bibhu Mohapatra.



Looks from Ritu Beri.

- The gala evening drew more than 30 Indian designers who each showed two grand finale looks from the past.

BY MAYU SAINI

**MUMBAI** – In a fitting end to Lakme Fashion Week x FDCI – made extra special as it marked 25 years of fashion weeks in India – the grand finale was replaced by a gala night.

The event Sunday at the Lotus Ballroom in the Jio World Convention Centre here featured two styles from each of the grand finale designers of previous years: Rina Dhaka from 2001, Narendra Kumar from 2002, Anshu Arora from 2004, Varun Bahl from 2005, Ashish n Soni from 2008, Malini Ramani from 2010, Pankaj & Nidhi from 2012, Gaurav Gupta from 2015, Anita Dongre from 2017, Raw Mango from 2017, Amit Agrawal from 2020, Falguni & Shane Peacock from 2022, among others.

There were famous Lakme faces and

models, too, including Lisa Ray, Lisa Haydon, Indrani Dasgupta, Sarah Jane Dias, Shimona Nath and Archana Akil Kumar.

More than 30 grand finale designers gathered on stage at the end, a showing of bonhomie and of friendships. Several designers told WWD that it was “much, much more than that – rather the power of having walked a road together, of

shared history” and that the larger point was the vanquishing of time, and an acknowledgement of how much had been accomplished by the industry over the last 25 years.

Each designer walked the red carpet, along with a select list of guests and representatives of the three hosts – Fashion Design Council of India, or FDCI,

Reliance Brands and beauty brand Lakme.

Indian American actor Kal Penn was the host for the evening and his comments as well as those by the hosts drew a lot of laughter. There was far less of Bollywood at the gala than usual – although taking center stage was Kareena Kapoor Khan, who represented Lakme for years and also served as the grand finale showstopper for many shows during past fashion weeks.

Answering Penn’s pointed questions about the “most memorable moment of the many walks on the ramp,” she answered, “The one that I walked with Tim in my stomach.

“I am a mother,” she said, delighting the audience with the emotion, and her memory of the finale in August 2016 for the show by Sabyasachi.

She also revealed her comeback to Lakme, after a long hiatus.

“Hopefully I’ll be back on the ramp with all my favorite designers wearing their outfits, maybe not as a size zero, but owning it completely,” she said.

“The point to remember,” said Sunanda Khaitan, vice president of Lakme, having made the point numerous times, “is that Lakme has remained the enduring partner for 25 years, establishing a synergy of beauty and fashion. We are committed.”

While the debate about business is an essential part of the conversation each year – how many buyers, how many orders and whether markets are up or down – most designers at the gala, noting their journey, agreed that there were “many recognizable factors” to their growth both individually and collectively, driven also in part by the huge domestic market and the increasingly savvy Indian woman. “Many of us are adding pret, launching new lines, honoring a new market and a new consumer,” designer Tarun Tahiliani observed.

Sunil Sethi, chairman of FDCI, said, “Let’s raise a toast to the future, forward with insightful and innovative ideas that will change our relationship with style,” appreciating “everyone who has stood by us, rock solid.”

“I’ll never forget this evening,” New York-based designer Bibhu Mohapatra told WWD. “I still belong to this community and always will, no matter where I officially reside. The love and appreciation I continue to receive from my fraternity here mean the world to me.

“The sense of community and togetherness that filled the room was truly remarkable, reminding me of the deep bonds that unite us all in this creative journey. When I went up on that stage, as our models appeared on the runway, it made me truly emotional.”

Emotional, too, were some deeply felt absences with the deaths of couturier Rohit Bal in November, and Wendell Rodricks, who was another pillar of the industry, in 2020.

There also were designers of past grand finales who did not send representations of their work.

But none of that took away from the fact – as Jaspreet Chandok, group vice president of Reliance Brands put it – that the gala brought together “pioneers and path-breakers of the industry.”

“The platform’s 25th anniversary was not just a celebration, it was a powerful reflection of how far Indian fashion has come and the limitless possibilities that lie ahead,” he said.



Africa Reimagined fashion show during Shanghai Fashion Week.



David Tlale with a model wearing a look designed by him in Shanghai.

Some 22 designer brands from 12 African countries came to Shanghai Fashion Week with Africa Reimagined.

## BUSINESS

# African Designers Want Chinese Market, Investment, to Grow Local Fashion Industry

Some 22 designer brands from 12 African countries came to Shanghai Fashion Week to attract Chinese buyers – and investment in African manufacturing.

BY TIANWEI ZHANG

**LONDON** – Would the Chinese buy African fashion? Hannah Wanjie Ryder, chief executive officer of Development Reimagined, a Beijing-based consultancy that promotes Sino-Africa trade and development, certainly hopes so.

With funding from the African Export – Import Bank, some 22 designer brands from 12 African countries came to China last week and took over a sizable area within Shanghai Fashion Week's official

trade show Mode under the name Africa Reimagined to show their latest work to local press and buyers.

The brands later staged a runway show on March 29 with the hope of unlocking business and investment opportunities from China that can ultimately transform Africa's local fashion sector.

By shining a light on high-end, sustainable African brands in China, helping them reach new audiences and unlock long-term commercial opportunities, Ryder said Africa Reimagined offers a place to showcase the continent's diverse styles, rich culture, and rising talents to China.

"China's a diverse market. We want people to see that the African continent is like that, too. In terms of the different styles of fashion, you can get very heavy prints, you can get totally different fabrics.



One of our designers here sources fabrics from 15 different African countries but then brings them together into her designs. There's some incredible talent on the continent, and we just thought that we should showcase them here," Ryder said.

There is a broader vision behind it, too.

Ryder said Africa Reimagined also serves as an opportunity to attract Chinese investment in African manufacturing, drive industrial growth, job creation and deeper trade relations between Africa, Asia and the global fashion ecosystem.

"When you think about the future of the African continent, we want to be a manufacturing hub, just like China. But you don't get there by doing small things. You have to be very intentional. And we have a long way to go to become the kind of manufacturing hub that China is now," she said.

"We have to use fashion as a gateway, especially the textiles and apparel sector. You help people see that you have the highest-quality, most beautiful products. It can help people think, OK, maybe some really great things can be produced on the continent. We will go and invest, moving our factories or opening new factories there for that market and also for China," Ryder continued.

Designers traveling to China with Africa Reimagined included South Africa's David Tlale, Imprint Za by Mzukisi Mbane, Rich Mnisi, and Mantsho; Senegal's Adama Paris; Ghana's Studio 189; Nigeria's Ejiro Amos Tafiri and Bloke; and Egypt's Maison

Farah Wali, and more.

Tlale, a seasoned designer who started 21 years ago and has shown in New York and Paris, said Africa Reimagined creates a gateway for African brands to expand across Asia and marks a historic development in China-Africa cultural relations.

"African craftsmanship is exceptional, and the world is finally recognizing its influence on luxury fashion. Shanghai Fashion Week provides the perfect stage for African designers to prove that African design is not just relevant, it is essential to the future of global luxury fashion," said Tlale.

"Not everybody gets to travel to South Africa or anywhere else in the continent. Here, you get to see and feel what Africa has to offer. We are a beautiful cohort of designers who are creative and talented and have been in the industry for some time. We can say we are the voice of the current Africa, and we can represent our continent with pride," he added.

The South African designer said that while his designs are all manufactured in Africa, he has been sourcing in China since 2014.

"South Africa is part of BRICS. It's very important that we cross-pollinate and grow together. I believe that between the two continents, there's a lot that we can share. The world is not ready of what's going to come out of China, and the world is not ready what's going to come out of Africa. And if we collaborate, I think we are able to change the game in every aspect," said Tlale.



A look at Africa Reimagined showroom during Shanghai Fashion Week.

# SPEAKER SPOTLIGHT

The New Leadership Mandate

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THE INNOVATORS  
THE INSIGHTS



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Balbale**

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## BUSINESS

# Khloé Kardashian's Good American Advances Its Retail Agenda

● The Los-Angeles based brand just rolled out at dozens of Macy's locations, opened a store in Atlanta, and later this year will open another store in California.

BY DAVID MOIN

**Good American**, the denim-centric brand cofounded by Khloé Kardashian and Emma Grede, has revved up its retail agenda with additional freestanding stores and shops-in-shop in the works.

The brand also has a new store design created in association with the global architecture and design firm MG2.

MG2 began developing the innovative concept initially with a shop-in-shop opened in October at Selfridges in London, and subsequently finessed the format for the freestanding store opened last week in Atlanta, the brand's first store in the city. The 2,757-square-foot unit, with just under 2,000 square feet of selling space, is located in the Lenox Square shopping center.

Another store will open early in the summer in the Westfield Topanga center in Canoga Park, Calif. Good American operates three other stores, in Caesars Forum in Las Vegas, at the Century City mall in Los Angeles, and in the Fashion Island shopping center in Newport Beach, Calif.

"We've got a lot of projects planned for this year and next year," Bree Richmond, Good American's vice president of retail, told WWD.

Beyond Topanga, Richmond said, "I'm not ready to share any specific locations yet, but more retail is coming and we're really excited about our next wave of growth."

"There are some things that you'll see in every shop we have, such as our iconic blue denim wall, and there's a similar flow," Richmond said. "And in Atlanta, there's that same thread but we created a different design. We've added new fixtures, rugs, new

mannequins, woods with different textures. We've added warmth to the environment, but it still feels like Good American. MG2's design is a big evolution from where we were. The space feels very sophisticated and luxurious, but it still makes sense for our contemporary price point."

"The Atlanta store is an articulation of the brand's attention to detail," said Melissa Gonzalez, principal of MG2.

She said the new store design is better suited to accommodate Good American's growth into additional categories, such as belts, which were introduced last year.

Other features of the new retail design include:

- A 30-foot-wide screen, called the "denim ribbon," that displays what's on the homepage of the Good American website, and tells stories about different denim products.
- New fixturing enabling the brand to display more outfits.
- A prominent signature blue denim wall.
- Custom mannequins for Good American's inclusive sizing.
- Custom-branded hangers with adjustable notches to accommodate all sizes.
- Fitting room areas for family and friends to gather, creating a feeling of "community."

"We created custom molds for mannequins, because we could not find in the market any representations of the bodies that we wanted," Richmond said. "So we created four custom bodies specifically for our fits and our sizes, and there are also four custom skin tones."

Good American is well-known for its inclusive, expansive denim assortment, which factored into the new store design in a major way. "We have an incredible amount of denim selection in our stores," said Richmond. "We loved the challenge



Good American's signature blue denim wall.

of figuring out how do we carry our entire size range in the store. It's a small footprint, but from a merchandising strategy, there's a breadth of size options. So it's no easy feat to present it in a way that's accessible to customers of all sizes."

Fifty percent of the Good American collection is denim; 47 percent is ready-to-wear, which includes tops, bottoms, dresses, jackets and outerwear, and 3 percent is belts. In denim, there's a total of about 100 styles, fits and washes. The collection overall offers casual, work and fashion-forward looks for teenage and adult women. All the clothes are designed in-house in Los Angeles.

"We're starting to see the shift into a wider-leg denim as opposed to skinny," Richmond said. "The market has really moved from skinny into a more relaxed or wider leg. We have a jean called the Good Ease that has been really strong for us."

Bestsellers includes Good American's "Soft Tech" supersoft denim that holds its shape.

Given the complexity of the denim offering, Good American recently piloted a four-day training program in Atlanta, the "Denim University," to ensure store associates were equipped with product knowledge to best serve customers.

In denim, sizes run from double zero to 32. In rtw, sizes range from extra small to 5XL. "The ability to serve everyone has always been part of our brand DNA. You will always find the full size range in our retail locations," Richmond said.

While denim is ubiquitous across the retail landscape, Richmond believes there's room to succeed. "It's a competitive market, but I wouldn't say it's saturated. We stay super focused on the denim that we do, which is the full-size range. We really make sure that we create styles that work beautifully on all body types. That's the denim space we live in. We obsess over every detail with the denim, and we really hold our brand promise true, that we create denim for everybody. All women should feel confident, and we want to make sure we have a jean or ready-to-wear that makes her feel that way."

In yet another brick-and-mortar maneuver, Good American in mid-March launched inside 36 Macy's doors, and the brand's presence at Macy's will grow to a total of 79 doors in the fall. At Macy's Herald Square flagship in Manhattan, there's a 450-square-foot Good American shop on the contemporary floor. Aside from Macy's, the eight-year-old brand has concessions and wholesale accounts around the world, at retailers including Bloomingdale's and Selfridges.

"Partnering with Macy's is an exciting milestone for Good American and a key component of the brand's overall retail expansion strategy," said Emma Grede, cofounder and chief executive officer of Good American, in a statement. "Launching in Macy's reinforces our commitment to meeting our customers where they are at, considering we are seeing more and more customers wanting to shop in person in stores."

"Emma Grede and her brand empower women to feel confident in their own skin while continually pushing the boundaries to innovate in the denim category and drive the industry to be more inclusive," said Nata Dvir, chief merchandising officer for Macy's, noting that Good American complements Macy's selection of premium fashion brands.



The new Good American store in Atlanta.



## Business Insights

CONSUMER BEHAVIOR

# Consumer Index Reveals Dramatic Shifts in Shopper Behavior



Shoppers are rethinking purchases as higher living expenses continue.

- As price sensitivity and private label adoption surge globally, consumers abandon brand loyalty in favor of value, quality and purpose.

BY ARTHUR ZACZKIEWICZ

Shoppers and brands now operate according to completely new principles in a consumer environment that is undergoing rapid transformation. Market changes have created a dramatic shift in how people make their purchasing decisions because of economic instability, inflationary pressure and cultural value transformation.

Consumers are now thoroughly examining their purchasing decisions, while retailers and brands must demonstrate

their worth because customers have become more price-conscious and have developed new expectations, according to the EY Future Consumer Index report, which reveals essential market changes via its survey of more than 20,000 consumers across 26 countries.

The 30-page report reveals that higher living expenses and intensifying economic challenges are causing customers to abandon their loyalty to brands. The survey shows that purchasing decisions no longer include brands for 34 percent of respondents, while 88 percent of those polled believe brand messages fail to connect with their personal needs and values.

The high cost of living concerns consumers the most, according to the

research findings, which show that 55 percent of respondents share this worry. The economic future of their nations keeps Millennials (50 percent) and Gen Z (43 percent) up at night. Price sensitivity is the most important factor in purchase decisions for 81 percent of consumers polled worldwide.

Respondents who felt the most intense pressure from inflation came from the U.S. (61 percent), France (60 percent) and the U.K. (58 percent). Different regions also showed different levels of economic concern worldwide. The survey results found that 16 percent of Chinese consumers do not consider rising living expenses their main concern, which was a much lower rate than in other countries in the report.

One top takeaway from the survey was the “increasing adoption of private label products” among respondents, who are turning to store brands as a cheaper alternative. Of those polled, 67 percent said private label “satisfies their needs just as well as branded products,” the report’s authors said, adding that 30 percent of respondents “say they no longer consider brands at all when making purchasing decisions.”

And even when brands turn to innovation and “brand improvements,” such as changing ingredients or formulas to create more value, the report noted that 42 percent of respondents “believe these are simply cost-cutting exercises and not genuine innovation.” The report also found that 88 percent of respondents said they do not think that brand messaging matches their needs and values, “and with 54 percent of respondents only buying branded products

when they are on sale, consumers are prioritizing discounts over brand loyalty.”

The data also shows that the drivers of private label adoption vary by both generation and by country. “In China, Gen Z is driving the shift: on average 37 percent of China’s Gen Z respondents consider private label across categories, influenced by ‘dupe’ culture, where consumers seek cheaper ‘duplicates’ of more expensive items and smart, frugal choices are a form of status,” the report noted.

In contrast, in the U.S., the researchers said private label adoption is highest among older consumer respondents, “particularly in food and cleaning and household products” while in Europe, specifically Germany, “private label adoption is being driven by older generations across all product categories when compared with China and the U.S.”

Rob Holston, EY global and Americas consumer products sector leader, said consumer behavior has historically shifted during economic downturns, “but today’s changes appear to be more fundamental. Unlike past cycles, where consumers returned to familiar brands post-crisis, prolonged inflation, supply chain disruptions and geopolitical instability have reshaped habits permanently.”

In response, Holston said retailers and brands are introducing private labels with confidence, “allocating prime shelf space, and technology is bringing a new dimension by giving consumers the keys to endless choice and comparison.” He said consumer products companies “have a prime opportunity to strengthen their connection with consumers and to stay relevant by adapting to evolving expectations.”

“The survey findings tell us it’s simply not enough to be just good enough,” Holston said. “This has been the message to retailers in the past, and now it’s the turn of big brands. Brand loyalty is in the balance and consumers aren’t just buying names anymore - they’re buying value, quality, purpose and performance. Brands that don’t adapt will struggle, while those that evolve can capture new loyalty in an ever-shifting market. This is a perfect time for brands that can sharpen their messages and target their audiences, to break out and gain market share.”

RETAIL

# Tackling Tariffs, Technology and Trends in Pricing and Allocation



The apparel industry has the highest exposure risk with China amid the impact of tariffs.

- New report helps retailers and brands pilot the modern retail landscape.

BY ARTHUR ZACZKIEWICZ

The retail industry is navigating an era of rapid technological transformation and geopolitical uncertainty, fueled by shifting global trade policies, evolving consumer demand, and disruptive market forces such as tariffs and supply chain crises. This dynamic environment is testing retailers’ agility and innovation in solving critical challenges, particularly those related to inventory allocation and pricing strategies.

A new report, “Reinventing Retail: Navigating Tariffs, Technology and Trends in Pricing and Allocation,” sheds light on these contemporary challenges. It explores how issues such as overstock and understock management, dynamic pricing

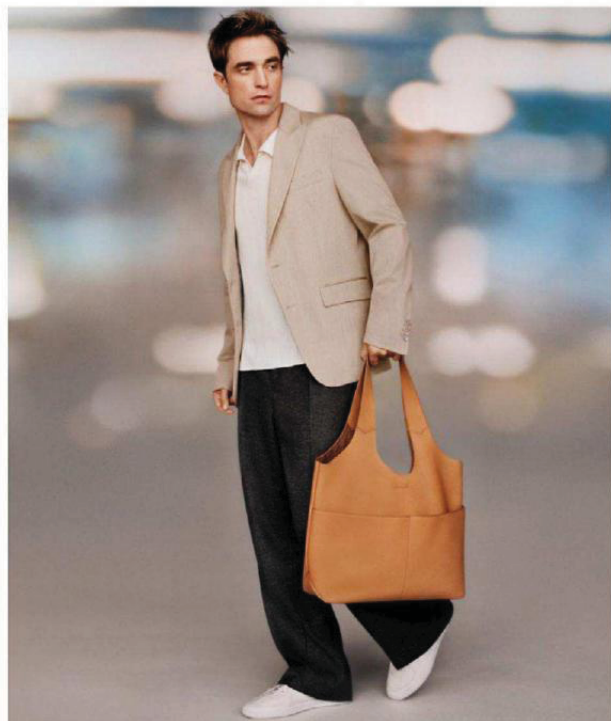
and the ramifications of external factors such as tariffs and logistics disruptions are shaping the future of the retail sector.

The report, created by WWD and sponsored by Oracle, also identifies key issues decision-makers need to address in the current environment. Effective inventory allocation, for example, is central to operational efficiency and customer satisfaction, but retailers continue to grapple with balancing overstock and understock, inaccurate demand forecasting and inefficient distribution systems.

The report also links to Oracle’s suite of retail solutions, technology and innovation that aim to empower retailers to transform challenges into opportunities. By leveraging advanced forecasting, allocation and pricing technologies, businesses can better navigate the tumultuous retail landscape.

For retailers, the road ahead demands resilience, adaptability and investment in forward-looking strategies. Success lies in embracing tools and insights that enable data-driven decision-making, ensuring operational excellence, and delivering customer satisfaction in a competitive global market.

# Fashion Scoops



Robert Pattinson with a Dior Privé bag.

## DIOR

### Whole New Bag

Robert Pattinson's latest campaign for the Dior Icons line suggests that even a wardrobe minimalist can stand a bag upgrade.

The British actor is back as the face of the timeless clothing capsule for the fourth consecutive season. In images lensed by Alasdair McLellan, he appears wearing loose-fitting pants with tailored jackets and more casual tops in a subtle palette of beige, gray and brown.

The novelty comes from the accessories, designed by Kim Jones, the former artistic director of menswear at Dior who exited the house in January.

They include the Dior Normandie bag, launched in late January in tandem with the brand's spring collection. Made of soft grained leather, the tote bag comes with rounded handles and an adjustable strap.

The ads also tease the Dior Privé bag, a masculine interpretation of the slouchy bag trend sweeping menswear. The design is as spare as it is practical — though it comes with a luxurious suede calfskin

lining decorated with the signature Dior Oblique motif.

Available in gray, cognac and black grained leather, it will be available in stores from April 30.

Clothing-wise, the spring campaign puts the accent on fluid, airy designs such as reversible jackets, or cotton and silk knit T-shirts. Footwear includes the vintage-inspired B01 Matchpoint sneaker.

The campaign was art directed by Ronnie Cooke Newhouse and styled by Melanie Ward. Mark Carrasquillo did the makeup and Shay Ashalui did the hair.

Pattinson has starred in Dior Homme fragrance ads since 2013. The "Twilight" star has also appeared in a series of menswear campaigns for the French fashion brand, starting with the fall 2016 ads shot by Karl Lagerfeld.

Under Jones, Dior introduced several takes on the wardrobe essentials concept. In 2020, it launched the Modern Tailoring capsule, and prior to that, the Dior Essentials line. All featured a range of elegant and more casual pieces designed to stand the test of time.

— JOELLE DIDERICH

### Black Gold

Caviar Kaspia and Bergdorf Goodman executive Linda Fargo have collaborated on a jewelry capsule based on black spinels, prized for their rarity and — in this instance — their resemblance to caviar.

The "wearable caviar" — interspersed with gold-plate nuggets — is available at Kaspia locations, and the Linda and Noir shops at Bergdorf Goodman, where it is merchandised alongside other "caviar-inspired" fashions from a range of designers.

Fargo worked with jeweler Karen Lazar to create a trio of rings, a trio of bracelets and a lariat, with prices ranging from \$35 to \$280. Bergdorf



Spinel jewelry by Linda Fargo for Caviar Kaspia.



The decor of Minnow's Madison Avenue store.

Goodman is also featuring black diamonds in its fine jewelry salon.

Bergdorf's senior vice president of women's fashion and director of store presentation, Fargo is a longtime regular at Caviar Kaspia in Paris and the New York City branch at The Mark Hotel, the venue she chose to celebrate her birthday on Monday night.

Designers Christopher John Rogers, Wes Gordon, Carly Cushnie, Maria McManus and June Ambrose mingled with the likes of John Demsey, Alina Cho and Jason Bard Yarosky before sitting down for a feast of tarama-topped blinis, king crab and shrimp salad, and the eatery's famous caviar-topped potato.

Fargo called Kaspia a "dream place" for her birthday celebration, for which she donned a draped red gown with a keyhole detail by Schiaparelli. "It's my happy place because it's luxurious, playful and delicious," she said of the restaurant. "Mondays will never be the same! It was a glamorous way to begin the week, and an antidote to the winter we've all had."

Kaspia opened at The Mark in 2022 as its first permanent Stateside location. The iconic

eatery in Paris' eighth arrondissement on the Place de la Madeleine has been a celebrity and designer favorite since it opened in 1927.

In recent years it has logged collaborations with the likes of Off-White, Casablanca, Moda Operandi, Gigi Hadid's Guest in Residence brand, and Turkish jeweler Begüm Khan. — MILES SOCHA

### Minnow Grows

Minnow, the Charleston, S.C.-based family lifestyle brand known for its swimwear and resortwear, has opened a pop-up on the Upper East Side at 829 Madison Avenue.

The 238-square-foot store, which opened Wednesday, will remain open until the end of the year. This marks Minnow's first brick-and-mortar presence in the Northeast, and follows the successful opening of its Charleston flagship in 2023.

"Bringing Minnow to Madison Avenue marks an exciting new chapter for the brand," said Morgan Smith, founder of Minnow. "New York has always held a special place in my heart, and we're proud to introduce a new location that reflects our coastal roots while serving families here in a meaningful way. Our mission has always been to create thoughtfully designed, premium products that encourage quality time together — sunshine awaits."

The store features the full spring collection as well as pieces from the brand's recent partnership with Liberty Fabrics and an assortment of limited-edition styles available

exclusively at this location.

Minnow caters to men, women and kids. In addition to swim and resortwear, it carries pajamas, knits, curated accessories, handbags, and hats by Sarah Bray.

The store was creatively conceptualized and designed by a friend of the brand, Claire Pritchett, who created the feeling of a serene poolside cabana, with custom fabric paneling across the ceiling and walls, that was designed in-house.

— LISA LOCKWOOD

### Dressing In Deere

John Deere green has become so distinctive, it would make Pantone proud.

And now, the company best known for its tractors and heavy machinery in its signature green shade, has teamed up with Dovetail Workwear, a women's workwear brand based in the Pacific Northwest, for a line of apparel targeted to women in the agriculture industry.

Women play a key role in agriculture today with 36 percent of all U.S. farmers being women and 56 percent of all farms counting women as producers and decision-makers, according to John Deere.

The collection includes T-shirts, work shirts, hoodies, overalls, bootcut jeans and bandanas. Prices range from \$32 for the T-shirts and \$89 for the work shirt to \$79 for the hoodie, \$99 for the jeans and \$139 for the overalls. Interestingly, while the pieces sport the John Deere logo, complete with the leaping buck, none of the pieces are offered in the company's trademark green color. ▶



Overalls are among the offerings in the John Deere x Dovetail Workwear collection.

But the shade may not be the deciding factor. The John Deere x Dovetail Workwear products were developed in partnership with female farmers, crafts and tradeswomen and small-scale homesteaders to ensure the right fit, performance and durability to meet their needs. The line offers high-stretch, midweight fabrics and a split hem to fit over boots.

"By developing a collection that is specifically tailored to meet their needs, we aim to empower women in the field, provide them with the tools they need to succeed and inspire future generations of female farmers," said Sara DeLuca, cofounder and director of product development for Dovetail.

"Deere's collaboration with Dovetail Workwear is born from real conversations with women doing real work," said Lauren Willis, global director of brand licensing at John Deere. "Through this workwear line we hope to help women in agriculture feel great as they dress for the busy and unique lives they lead."

— JEAN E. PALMIERI

## More Margiela

Nordstrom has teamed up with Maison Margiela for a limited-time pop-up at its New York City flagship.

The installation, which is located on the third floor of Nordstrom and will be open until May 11, showcases a complete range of Maison Margiela's ready-to-wear, with a focus on the spring 2025 Avant-Première Collection, themed around the concept of new heritage.

A pink neon sign welcomes customers to the space, which is a nod to the house's Parisian headquarters. Carpets are decorated with hand-stitched visible branding. The pillar has been covered with a patchwork of wooden doors, painted in white that have been repurposed as part of the unusual design concepts that reflect the signature visual language of the house.

At the entrance of the space, a woman's silhouette is placed on top of white luggage with an aged aspect. With a "nonchalant" gesture,

display mannequins wear the Dress-Age bag, a new trapezoid tote and a hobo crafted in pebbled calfskin.

The Maison Margiela new store concept debuted in 2020 with the maison's Bruton Street store in London, followed by Avenue Montaigne in Paris, Osaka, Japan, and Shanghai.

As reported, Glenn Martens, known for his reconstructed denim and avant-garde silhouettes, is the new creative director of Maison Margiela. Appointed in January, he succeeds John Galiano, who in December wound up a 10-year collaboration at Maison Margiela.

Maison Margiela is part of Renzo Rosso's OTB Group, which also controls the Diesel, Jil Sander, Marni and Viktor & Rolf brands, production arms Staff International and Brave Kid, and holds a stake in the Amiri brand. — LL

## Burberry Advantage

The British tennis player Jack Draper is going from a friend of Burberry to joining its global family lineup as an ambassador.

He joins the British brand with the likes of Tang Wei, Zhang Jingyi and Bright.

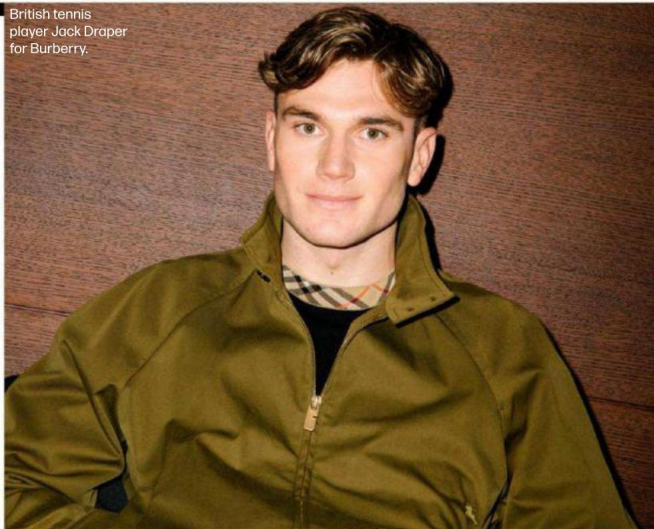
"It's inspiring seeing Jack Draper represent Great Britain with such a level of commitment. He is already one of his generation's most talented sportspeople. We are looking forward to watching his matches over the next few months," said Daniel Lee, chief creative officer at Burberry.

Draper ranks as the world's number 7, and number one for the U.K. on the ATP tennis list.

"Being able to represent Burberry as a brand ambassador is a real honor for me. I have admired the brand since I was a kid — it's an iconic house and represents classic British style," he said.

In the campaign image, Draper wears a black Burberry T-shirt that

British tennis player Jack Draper for Burberry.



features a strip detail of the brand's signature checks with a khaki jacket.

He wore a similar look when he attended Burberry's spring 2025 show at the National Theatre in September 2024. Draper will also star in the brand's upcoming high summer campaign later this year.

According to data firm Launchmetrics, the tennis player generated \$2.6 million in media impact value directly from his social channels.

In March, Draper won his first Masters 1000 title at Indian Wells — adding to his accolades, he has won three ATP Challenger singles titles and in 2022 he was the first British player to qualify for the Next Gen ATP Finals.

He is slowly building a fan base with his 350,000 followers on Instagram.

Draper joins a cohort of rising tennis stars who have scaled luxury brand deals such as Jannik Sinner with Gucci; Carlos Alcaraz with Louis Vuitton and Taylor Fritz with Boss.

— HIKMAT MOHAMMED

capsule is a love letter to Asmara Eritrea — the land, the people, the artistry and the resilience that define its identity. To have this opportunity to bring Eritrean craftsmanship to the forefront of North American fashion is an honor and a responsibility. This capsule is about more than clothing, it's about culture, legacy and rewriting the story of what is possible."

The Made in Eritrea capsule is a testament to the country's potential as a global luxury manufacturing hub. By launching this capsule, Awet New York is looking to pioneer a movement that connects African excellence with the international fashion market.

"This launch is a celebration of Eritrean design, a testament to our brand's dedication to authentic storytelling and a bridge to the African diaspora around the globe. It's a significant milestone, and we can't wait for the world to experience it," said Alex St. Urbain, chief marketing officer of Awet New York.

This initiative is aligned with Awet New York's mission to elevate BIPOC talent, advocate for ethical production and challenge the conventional boundaries of luxury fashion. By investing in Eritrea's production capabilities, Awet New York aims to empower local artisans and establish Eritrea as a key player in the high-end space.

"This collaboration signifies a new chapter, one where 'Made in Eritrea' represents not just a location, but a symbol of excellence, resilience and a prosperous future," said Pietro Zambaiti, owner and chief executive officer of ZaEr Dolce Vita Factory.

As reported, in February, Woldegebriel traveled back to his homeland in Asmara, Eritrea, to unveil Awet New York's fall 2025 men's and women's collection. The presentation was open to all citizens and was hosted in partnership with the Permanent Mission of Eritrea to the United Nations in New York and the Eritrean Commission for Culture and Sports. — LL ■

## Special Capsule

Awet New York has introduced the first Made in Eritrea capsule in North America.

The capsule collection amplifies Eritrean craftsmanship and redefines the narrative around African-made luxury. The capsule will launch with a limited number of Italian linen shirts created by Eritrean artisans, using heritage textiles and fine tailoring. The pieces are available for \$315 online at awetnyc.com and in-store at the brand's flagship at 57 Bond Street. The shirts are gender-inclusive and come in sizes small to extra large.

Awet Woldegebriel, founder and creative director of Awet New York said, "This ongoing

One of the linen shirts Made in Eritrea.



The Maison Margiela pop-up boutique at Nordstrom in New York City.