

# WWD

Fashion. Beauty. Business.

## Roller Coaster

Retail and fashion shares soared Wednesday on news President Trump was pausing many of his tariffs, except for China.

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## The Bottom Line

Tariffs, no tariffs – all the uncertainty around the issue and its impact is putting a chill on the industry's M&A and IPO activity.

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## Franchi's New Flagship

Elisabetta Franchi has unveiled a new Milan flagship that reflects the Italian brand's more elevated positioning.

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## How to Live?

That was a key question for Simone Farresin and Andrea Trimarchi of design firm Formafantasma, who examined the concept of modern living with a performance and installation titled "Staging Modernity" during Milan Design Week to mark the 60th anniversary of Cassina's production of the Le Corbusier, Pierre Jeanneret and Charlotte Perriand Collection, pieces of which are seen here with the duo. *For more on Milan Design Week, see pages 12 to 16.*

PHOTOGRAPH BY DANIELE MANGO

## BUSINESS

# Markets Rally as Trump Backtracks, Pausing Tariffs for 90 Days

● U.S. President Trump announced Wednesday that he would pause double-digit duty increases on many of the country's trading partners for a period of three months.

BY KATE NISHIMURA AND EVAN CLARK

**Seismic shake-ups** to global trade took shape Wednesday as the Trump administration's reciprocal tariffs were slated to take effect – but didn't.

The stock market was rocked by news in the early morning hours that China had drastically escalated its retaliatory duties on the U.S., and the European Union approved 25 percent tariffs as a countermeasure to the president's steel and aluminum tariffs, announced last month. "BE COOL! Everything is going to work out well," Trump posted on Truth Social as the markets trembled.

But by early afternoon, the president seemed to realize all was not, in fact, cool. Hitting back at China, Trump posted that he would raise the stakes in the trade war, upping import duties on China-made goods to 125 percent, effective immediately.

Highlighting the contrasting stance of about 75 other U.S. trading partners, which have rushed to the phones to implore the president to reconsider double-digit duty increases, Trump said he would authorize a 90-day pause – "and a substantially lowered Reciprocal Tariff during this period" of 10 percent, also effective as of Wednesday.

The president attributed the backtracking to the fact that "these Countries have not, at my strong suggestion, retaliated in any way, shape, or form against the United States."

Within minutes of the news breaking, the markets rallied, with the Dow Jones Industrial Average and the S&P 500 seeing their largest one-day gains since 2020.

"We are relieved that President Trump is pausing the onerous reciprocal tariffs on most of our trading partners. Ninety days offers an opportunity to hold serious discussions about trade barriers and craft substantive market opening agreements," Julia Hughes, president of the U.S. Fashion Industry Association, told WWD's sister publication Sourcing Journal. "Our motto at USFLA is 'Fashion Made Possible by Global Trade' and we know that fashion benefits from the opportunity to source across the globe."

While the tempering of tensions with much of the trading world represents a step in the right direction, Hughes said she remains "concerned about the escalating trade war with China."

"Ultimately no one wins in a trade war so we hope that today's dueling tariff increases will lead to a serious negotiation to resolve the long-standing trade issues between the U.S. and China," she added.

"Chaos" and "paralysis" were the terms American Apparel and Footwear Association policy lead Nate Herman used to describe the current trade landscape and the industry's reaction to it.

"There's no way to plan, because you don't know if what you're dealing with is going to change 20 minutes from now, two hours from now, two days from now, or two months from now," he said.

The 90-day deferral of reciprocal duties will provide some relief for brands that have orders on the way from offshore sourcing locales. "I think the one thing

that the reprieve does, if you want to say it does anything, is that people will get the current orders filled and not make any real changes to the current orders," he said.

As for the strategy of front-loading orders before the tariffs take effect? "Bringing stuff in under the wire – that's been done, we're sort of past that point now, because everybody thought that April 2 was the deadline," he said.

Even if they could accelerate orders before the end of the duty deferrals, brands and retailers have been operating under the assumption that demand is going to take a nosedive in the coming months, Herman said. "Not only were apparel, footwear and accessories prices going up, prices for every single product American families buy was going to go up. American consumers were just going to have less money overall, and they were going to balk at paying higher prices," he said.

"American consumers are reacting to all this uncertainty by just pulling back altogether, and there was the assumption that demand was going to drop," he added. In response, U.S. apparel firms are likely going to hold back on new orders or greatly reduce their volume.

Trump's 10 percent universal baseline tariffs, which went into effect April 5, will have near-term impacts on pricing at retail, as well. "You're going to start seeing prices go up as soon as late spring. I could see by Memorial Day...if not sooner," Herman said. Goods from China are their own beast – and the price hikes will be astronomical by comparison.

Herman believes that Trump's tariff strategy may achieve one objective among many unintended consequences: "I think no matter what, people are saying, 'We have to get out of China.' Everybody was trying to do that as much as they could as it was.

"The question is, where do you go?"

With only a 90-day reprieve from reciprocal duties, making future-facing decisions with long-term impacts is ill-advised, he believes. "Is Vietnam safe? Is Cambodia safe? Is Bangladesh safe? Nobody knows," he said.

While Herman said AAFA's members, which include U.S. apparel makers, have

seen inquiries about expanding onshore production, there's little opportunity for brands to produce real volume in America with such limited manufacturing capacity. Meanwhile, many of those outfits are dependent on China-made inputs and machinery that now face 125 percent duties.

"I heard about an apparel manufacturer that wasn't able to open a new plant because their machinery costs shot up \$3 million or \$4 million," he said. "This is handicapping U.S. manufacturing, which supposedly is the whole point of this process."

Meanwhile, the same American makers are feeling the sting of retaliatory duties from the country's biggest apparel, footwear and accessories export market, Canada, which took in \$2.1 billion worth of those products in 2023, according to AAFA's most recent data. Canada's 25 percent tariffs on American-made goods have already driven down business.

And even as many acknowledge the troubling nature of China's dominance over the trade of fashion goods, the country represents a critical export market for U.S.-made products. China took in the most U.S. cotton, and the third-highest amount of American textiles and apparel, in 2023. Now, "That market has been shut down," Herman said.

Footwear Distributors and Retailers of America president and chief executive officer Matt Priest called the current tariff turbulence "unprecedented" and "historic for all the wrong reasons."

"These are the types of duties that we saw 100 years ago," he said. "We're having a cultural experience that none of us have ever lived through."

Priest said the trade group's members have been firing off emails and texts and blowing phones off the hook with urgent questions about how to price goods and whether to cancel orders since the president made his most recent tariff announcement. Asked whether they're worried about raising prices, revamping sourcing strategies or moving out of China, he said, "All of the above."

"It clearly depends on your exposure to China and other markets, and where you sit relative to the footwear marketplace in the

U.S. – what's your average selling price and which retailers you engage with, what's the profile of your customer?" he said.

Many footwear firms source predominantly from China, and they're particularly concerned. Vietnam, another footwear haven, is safe from escalated duties for several months, but may see a ramp-up when the pause lifts, and shoe retailers have to factor in those anticipated costs. An FDRA member illustrated the conundrum for Priest, saying, "I've got to figure out how to sell the same shoe to the customer that I sold last year for double the price this year."

This will be especially tough for those that sell into mass retail, as cost-conscious consumers will be the first to retreat due to sticker shock. But shoppers across the board will contend with higher prices, smaller selections and weakened spending power. "There's going to be damage done to the consumer," Priest said, noting that he anticipates prices will go up within weeks, not months.

Amid the chaos, Wall Street finally exhaled on Wednesday.

Shares of fashion stocks rallied strongly on the news, showing just how much the threat of a global economic collapse can help Trump finesse the Art of the Deal.

A basket of 70 fashion-specific stocks trading in the U.S. gained nearly \$57 billion in market capitalization for the day.

Leading the way higher was Capri Holdings, which saw its shares jump 31.1 percent to \$16.36, helped along by the tariff switch and hopes that the company might sell Versace to Prada.

The other big gainers included VF Corp., up 27.5 percent to \$12.42; Kohls Corp., 25.6 percent to \$7.76; Levi Strauss & Co., 20.2 percent to \$14.93, and Macy's Inc., 18.5 percent to \$11.87.

Those kinds of gains are not normal, but they are in sync with the times.

The CBOE Volatility Index, better known as Wall Street's Fear Gauge, fell 36 percent after the about-face on tariffs.

The president has proven much more ready to shake things up in his second term and investors as well as retailers are going to have to get used to living with that reality.



Stocks roared back to life on Wednesday on the latest tariff news.

## THE BOTTOM LINE

# Skims, Versace and Dockers: How Tariffs Turned the Fashion Deal Market Into the Price Is Right



Kim Kardashian in Skims.

● Investors and would-be acquirers are looking anew at fashion's risks and opportunities.

BY EVAN CLARK

Welcome to **"The Price Is Right"** — the fashion dealmaking edition.

Price is always central when it comes to putting millions or billions of dollars into a company or staging an IPO. Like the game show, there's some guessing and gut instinct that goes into finding the right price for a deal. And there's usually some wiggle room, a premium being paid to reap future opportunities or a discount to assume some risk.

But exactly what are the opportunities and what are the risks now that President Donald Trump is trying to reorder the

global economy with an unprecedented trade war?

Did the business plan that seemed rock solid last week survive the latest tariff twist? (Trump delayed or reduced most of the new tariffs via social media on Wednesday, but the new levies on China were ratcheted up to 125 percent). How will the fashion supply chain adjust? And, now that everything's changing, what new acquisition targets might pop up at an attractive price down the line?

There's always some uncertainty in dealmaking, but that's all just a little too much and so the wheel has stopped spinning — for now.

According to financial sources:

- Skims, which had been out looking to top off its latest fundraising round ahead of a potential initial public offering in the second half, hit pause

on the fundraising. And the window that was seen opening for new offerings seems to be sliding back to 2026. (A company representative declined to comment).

- Prada faces a key decision on Thursday, the day its exclusive talks with Capri Holdings are set to end. That decision looks to be tougher than it might have been. Last week, the company was believed to be on its way to pay 1.5 billion euros for both Versace and Jimmy Choo. This week, it's looking closer to 1 billion euros or even less for just Versace, although the process remains fluid. (Neither Capri nor Prada has acknowledged the process).

- Marquee Brands was in exclusive talks to buy Dockers from Levi Strauss & Co., but ultimately couldn't get comfortable

with the price in the tariff mayhem and had to let the opportunity slip. Now rival Authentic Brands Group is taking another look at the business. (Authentic declined comment).

- And payments giant Klarna was widely reported to have delayed its long-awaited IPO in the midst of the market's tariff uncertainty.

Behind the scenes there was no doubt other dreams were dashed and processes disrupted.

As one person working in dealmaking said, "Everything is changing because the tariffs have affected every market on Earth."

For now, the investors are largely sitting on the sidelines and keeping an eye out for when disruption flips over and becomes opportunity.

An informal and anonymous WWD poll of dealmakers at big private equity companies in the consumer space showed that even the experts are still reading the lay of the land.

"My guess is things are frozen until the real policy objective and new normal begin to come into focus," said one investor, who said valuations could reset when the dust settles.

Whenever that is.

"Big question is: Is this a tactic [by Trump] that will secure short-term, small gains and then be abandoned or is this a genuine attempt to reset the U.S. trade balance? Today, it seems like the former — in which case, just another blip and short-lived fear. But if it's the latter, it could be pretty bumpy for a while."

Another said: "Deal velocity will slow. Uncertainty is a deal killer in multiple regards: market demand, margins, longer-term economic implications, cost and availability of leverage — pretty much everything. We are focused on long-term immutable drivers and trends. There will be opportunities in categories that become 'oversold.'"

And a third said it's going to be "really tough to transact right now if you don't have to."

"The companies that will be the most attractive will be those with a long history of sales and earnings that weathered COVID-19 and the Great Financial Crisis as well and have some clarity on supply chain and tariffs. The strong will get stronger.

"This could be a field day for [Authentic Brands Group] and other brand licensing companies," the dealmaker said. "They can be highly opportunistic and I don't think anybody wants to be a public, branded business in this kind of volatile market."

The sudden surge of tariffs and the scramble to negotiate or retaliate is a strange kind of crisis.

The other big problems of the last 25 years — including 9/11, the financial crisis and COVID-19 — didn't have an easy off switch.

But Trump could turn down or ratchet up the pressure at will.

"It's one person that's making the decision on whether or not these tariffs stay in place and for how long," said Charles Corpening, chief investment officer at West Lane Partners, a private equity company targeting middle-market consumer companies.

"The question really is what will compel him to change his mind?" Corpening said. "I don't know, and I think there are very few who really know the answer to that question," he said.

It's Donald Trump's economy. Everybody else is just trying to work in it.

*The Bottom Line is a business analysis column written by Evan Clark, deputy managing editor, who has covered the fashion industry since 2000. It appears every other Thursday.*



Walmart management remains confident in the company's future despite the trade war.

## BUSINESS

# Walmart Navigates Tariffs, Hits E-commerce Profitability

● CEO Doug McMillon told investors "nothing about the current environment impacts our confidence in our business or strategy."

BY EVAN CLARK

Faced with a flood of tariffs from U.S. President Donald Trump's trade war, Walmart Inc. was able to put on a brave face on its business for the year ahead and held on to its annual forecast.

"It's a very fluid situation," Doug McMillon, president and chief executive officer, at the retailer's a previously scheduled meeting in Dallas on Wednesday morning.

"We can control some things," McMillon said. "We're going to focus on what we can control. We're going to do our best to keep prices as low as we can. Inventory management is always important, but becomes even more important in this environment."

That was enough to calm some investor nerves early on, and the stock shot up 9.8 percent to \$89.77 even though Trump ratcheted up the pressure on China while delaying or reducing new tariffs for most countries.

The tariffs on China – which went from 104 percent to 125 percent on – are still an acute problem for Walmart, which gets a third of its U.S. inventory from abroad, with China and Mexico counting as its largest sourcing markets. But it's a world away from Trump's previous stance, which, for instance, also added 46 percent tariffs on Vietnam.

With revenues of \$681 billion last year, 270 million customers visiting its stores each week, Walmart is both highly exposed to the tariffs and big and strong enough to maneuver.

"We have the benefit of mixed management," McMillon said. "It's great to be in a business where we sell fresh produce and we sell apparel and we sell hard lines."

Even in the face of steep new tariffs on imports on goods from around the world, the CEO stood strong.

"I want you to know how confident I remain in our company," he said. "I've seen us navigate times like the period after 9/11, the global financial crisis, the pandemic and, more recently, high inflation. While in the short term, we're not immune to some of the effects. We are positioned to play offense. Nothing about the current environment impacts our confidence in our business or strategy."

At its last investor meeting two years ago, Walmart said its updated business model – leaning more on e-commerce, an omnichannel positioning and new business like digital advertising – would deliver sales growth of about 4 percent, with operating profit growth outpacing sales.

John David Rainey, chief financial officer, reminded investors that since then sales have grown by more than 5 percent and operating income has increased almost 10 percent.

"While the market may be a little nervous about consumer sentiment at this very moment, there's nothing, nothing that changes our view on our ability to deliver this framework in the coming years," Rainey said.

Walmart's version of omnichannel has helped it add more than \$150 billion in sales over the past five years without a meaningful increase to its store base.

"We're getting more out of our stores and clubs than before, and e-comm has contributed 50 percent of that growth," Rainey said. "We've set off this virtuous cycle, investing in the business

to drive above-trendline growth, higher incremental margins, which in turn allows us to reinvest back into the business and generate improved financial returns for shareholders. This cycle results in ROI continuing to improve into the future.

"We are truly and uniquely a scaled omnichannel retailer," he said. "We are one of one."

And to drive that point home, Rainey revealed that Walmart's U.S. e-commerce business is trending toward profitability in the current quarter and is expected to be profitable on an annual basis.

"This is a milestone moment for our company and we expect to see the benefits and margins in the future years," he said. On almost any other day, that might have been the headline, but Trump's tariffs dominated the retail and Wall Street conversation Wednesday morning.

At a time when companies were poring over every news alert and closely watching the body language from Trump, it was reassuring that Walmart was able to put

such a brave face on the situation.

"We're one week into this new tariff environment and we're still working through what this means for us," Rainey said. "As a reminder, though, more than two thirds of what we sell in the U.S. is made, grown or assembled in the U.S."

"We want to keep prices low," he said. "Our team is experienced with managing price over a portfolio of items. We want to manage our inventory well and we want to manage our cost."

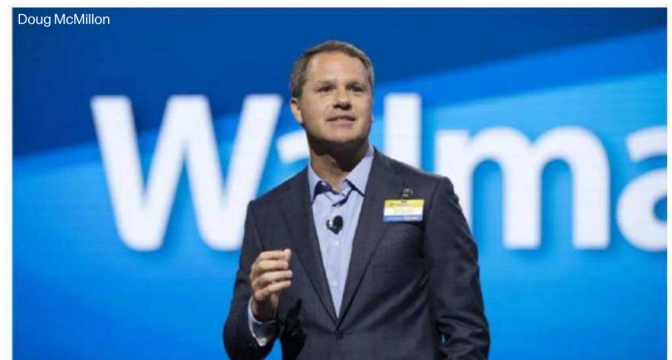
There were recent reports that Walmart was trying to get its suppliers on the back end to bear at least some of the cost of the increases.

Meanwhile, Walmart is confronting an increasingly skittish shopper on the front end of its business.

"For the current quarter, the uncertainty and decline in consumer sentiment has led to a little more sales volatility week-to-week and frankly, day-to-day," Rainey said. "But we still expect [first-quarter] sales to be in the range of guidance of 3 percent to 4 percent growth. Operating income has been harder to predict and we've widened our internal range of scenarios."

Walmart also stood by its sales and operating income growth guidance for the year.

Even so, it's only April and there is still a trade war going with China and time to hope that the smoke clears before annual numbers are due.



Doug McMillon

HENRY CAVILL



*Elegance is an attitude*  
**LONGINES**  


**LONGINES BOUTIQUE**

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Here and below: The new Elisabetta Franchi boutique in Milan.

“This is a luxury island in the luxury shopping district of Milan.”

GABRIELE MAGGIO,  
Elisabetta Franchi

In Los Angeles, in West Hollywood, the company has opened a multifunctional office hub and showroom in a villa with a pool, with areas for “cordial moments,” Maggio said. In November, the company also moved its Milan showroom to a new sprawling space in the city, which it acquired.

The brand is present in 78 countries and counts about 100 monobrand stores. Maggio said the unit in Dubai is the best performing, pointing to a very strong Middle East market where it has partnered locally with Krisma. After Dubai, the top two stores are Milan and Rome.

The company is evaluating the opening of stores in Central and South America, propelled by strong brand awareness developed thanks to the Madrid boutique. It is also eyeing Southeast Asia, where there is already a store in Kuala Lumpur, Malaysia.

The designer’s parent company, Betty Blue, is based in Granarolo Emilia, a town outside Bologna, and it relies on its own production chain. It closed 2023 with sales of 170 million euros and a margin of earnings before interest and taxes of 31.8 percent.

Maggio said 2024 sales closed “flattish,” but he projected double-digit growth in 2025. “Spring sales were up 52 percent,” he touted.

The only license the brand has is for childrenswear with Gimel, so Maggio said there are opportunities to develop other product categories. The brand has also been expanding its handbags offer, and the executive said that the Avenue, Everywhere and Boulevard bags have been very successful.

In Europe, “we want to be more aggressive with more monobrand than multibrands in Spain, France, the U.K. and Eastern Europe,” Maggio said.

Maggio praised Franchi, who founded her namesake firm 1998, “a self-made woman,” for her vision, clear objectives and for knowing her customer and having built a loyal community of women.

“She is charismatic and genuine, she is accessible and women can dream of becoming like her because she shares her daily life with them.”

## BUSINESS

# Elisabetta Franchi Unveils Milan Flagship

● In his first interview since joining last year, CEO Gabriele Maggio said the boutique reflects the new elevated positioning of the brand.

BY LUISA ZARGANI

**MILAN** – Elisabetta Franchi believes Milan embodies “elegance, innovation and beauty.”

Accordingly, the Italian designer has selected the city to unveil a new flagship that is “more than just a place of creation, but also a tribute to the modern woman: strong, sophisticated and ever evolving.”

The flagship opens on Thursday during Design Week and is modeled after a new blueprint, which chief executive officer Gabriele Maggio said “reflects the brand’s evolution and recent elevation.”

Located on the corner of Via della Spiga and Via Manzoni, a few steps away from the Emporio Armani store and the Armani Hotel, the almost 4,900-square-foot boutique is housed inside a 19th-century Art Nouveau building under the purview of the Superintendence of Cultural Heritage.

In the same building, Rocco Forte Hotels operates the Rocco Forte House concept comprising 11 apartments with bespoke furniture.

“This is a luxury island in the luxury shopping district of Milan,” enthused Maggio. “The position is tactical on the corner of the two streets, the elegant, storied Via Spiga, and Via Manzoni, which offers a lot of visibility and foot traffic.”

The existing Elisabetta Franchi boutique on Via Manzoni opened in December 2012 is closing upon the opening of the new one.

In the store, pure and rigorous lines and industrial minimalism are offset by material opulence and the brand’s feminine and sensual designs.

Spanning over two levels, the ground

floor sets the tone with a gallery-like space, where ready-to-wear and accessories are presented against industrial-chic interiors punctuated by fluted plexiglass paneling.

A striking metal-framed portal marks the transition to the staircase, where the translucent Barrisol ceiling diffuses a warm light.

The spaces facing Via Manzoni unveil an architectural installation in which towering columns clad in fluted plexiglass contrast with the brutalist ceiling structure with its irregular sequence of exposed steel beams.

For Maggio, Milan “embodies innovation, culture and style.” In his first interview since joining the company in February last year, he said that “the opening of this store is not only a significant milestone in the growth of our brand but also a testament to our strong commitment to excellence and the continuous evolution of the brand.” Upcoming stores will be modeled after the Milan blueprint.

Maggio’s career in fashion spans more than 25 years and he was previously president and CEO of Stella McCartney, which he exited in December 2023. Since his arrival, he has been redefining the distribution of the Elisabetta Franchi brand to be aligned with its positioning, together with the namesake founder as well as chairman Marco Bizzarri.

Bizzarri, the former president and CEO of Gucci, in April last year invested in the Italian fashion brand through a personal holding called Nessifashion, acquiring a 23 percent stake.

“The product and the experience in the store must be in sync and consistent with the image and our marketing and communication activities. The execution of this strategy and control are fundamental,” said Maggio, citing, for example, the sleek and sophisticated spring 2025 campaign, fronted by Kate Moss for the first time and photographed by Luigi & Iango.

With her spring 2025 collection paraded

in September in Milan, Franchi celebrated the first decade of runway shows for her brand, and for fall, the designer moved the show to Milan’s grand 17th-century Palazzo Acerbi in the Baroque style, which contrasted with the sharp tailoring of her pantsuits and statement coats.

With the arrival of Bizzarri and Maggio, the brand entered the American market, with a first U.S. boutique in the Bal Harbour Shops in Miami opening in December. It is also launching the spring collection with Saks Fifth Avenue in stores including in New York, Beverly Hills and Houston. “These are performing very well, and selling at full price,” Maggio remarked.

Asked about the Trump tariffs – which on Wednesday afternoon were paused for 90 days – Maggio said “we are trying to understand their impact. Given our price positioning we can compensate and handle them without transferring them to our customers. Elisabetta Franchi communicates an aesthetic that is sellable. Her customer must be able to wear these clothes, Elisabetta always says, and she wants her products to live outside the stores and be part of the life of customers. We are not aiming to become super exclusive and we control our pricing.”



EXCLUSIVE

## L'Oréal Paris Names New Ambassador

● French actress-producer Philippine Leroy-Beaulieu will star in a campaign for Age Perfect Collagen Expert.

BY JENNIFER WEIL

**PARIS** — Philippine Leroy-Beaulieu has been named a new ambassador of L'Oréal Paris in France.

The actress-producer will appear in a campaign for Age Perfect Collagen Expert starting June 9.

Leroy-Beaulieu said it was a huge surprise that L'Oréal Paris approached her.

"I thought it was a great thing to do, because it gives you a platform to try to share things with people," Leroy-Beaulieu said of the ambassadorship. "Not that I'm a big, wise woman that knows everything at all. It's about things you think you can share. It's great, and I love what they do with women."

What she hopes to impart as a L'Oréal Paris ambassador for France is: "Let's not put ourselves into boxes and put everybody else into boxes."

"We're in a very polarized society, and we keep on damning people and putting them into boxes. It's easier, obviously, for our understanding of the world, and it's also easier because we are scared," she said.

"But it cuts us off from everything and each other," Leroy-Beaulieu continued. "I have this utopic idea that we could try to loosen these doors that we shut on people and try to be open." That's true about a

person's age. "Life is like a succession of different experiences," she said. "It has nothing to do with numbers. Let's just be very soft and cool about that. There's something about softness — about fluidity."

Leroy-Beaulieu said: "It's also about sharing ideas."

She has always been partial to skin care, even as a child.

"I remember my grandmother taking me to these salons to do aesthetic things, like cleaning up my skin," Leroy-Beaulieu said, recalling when she was a teen. "So, I always loved creams. Makeup — much less. Makeup is more for my work. In real life, it's just mascara — and that's all."

"I'm very happy," said Leroy-Beaulieu, of the start of her adventure with L'Oréal Paris.

Marie-Julie Monnot, general manager of L'Oréal Paris France, said in a statement: "She brings a unique vision of a flourishing and uninhibited beauty that resonates deeply with the brand's mission to give every woman the means to believe in her personal values and take the place she deserves in society."

"By audaciously celebrating age as a strength, Philippine breathes a surge of freedom, becoming a true source of inspiration for women around the world," Monnot said.

L'Oréal Paris in the statement described Leroy-Beaulieu as embodying "French chic, known to all generations in France and abroad."

"Philippine Leroy-Beaulieu is a model of perseverance and daring, who encourages living each stage of life with strength, showing that the perfect age is today," the brand said.

She grew up in Rome among a family of artists, then moved to Paris at age 16 to begin theater studies and pursue a career

as an actress. Leroy-Beaulieu made her film debut in "Surprise Party," directed by Roger Vadim. Two years later, the movie "Three Men and a Cradle," directed by Coline Serreau, propelled Leroy-Beaulieu's career. In the latter, she portrayed an assertive, independent mother. Her performance in that was nominated for a César for best supporting role.

Leroy-Beaulieu later, in her 50s, acted in the award-winning cult series "Call My Agent!" in which she played Catherine Barneville. In the series "Emily in Paris," she is Sylvie Grateau.

"Originally written for a younger actress, creator Darren Star recognized in Philippine the ideal interpreter for his protagonist — politically incorrect and sassy, with a vulnerability hidden behind great self-confidence," L'Oréal Paris said. "It's a character with whom she claims to have learned lessons to better channel and radiate her inner strength."

Next up, Leroy-Beaulieu will be a lead character in Carlos Saldanha's Brazilian film "100 Days," which retraces the true story of Amyr Klink, an explorer who after numerous failed attempts became the first man to row across the South Atlantic in 1984. Leroy-Beaulieu also produced that film that is due out this year.

"Then I have another project after we shoot 'Emily in Paris' season five, which is going to be shot this summer," Leroy-Beaulieu said. "After that, in probably September, October, there's something else coming up, but I don't want to talk about it yet. I'm very superstitious with these things."

She did mention, however, there's a theater project slated for 2026. And for her production company, Leroy-Beaulieu is on the hunt for a new genre.

"With my associate, we're thinking maybe a thriller is something I should do, because I've never done a dark thriller, and that would be interesting," she said. "I'm really excited. A lot of good stuff is coming up."

Philippine Leroy-Beaulieu



EXCLUSIVE

## Liz Earle Returns to the U.S. With Amazon Launch

● The brand has been focusing on the U.K. for several years and is now primed for expansion.

BY EMILY BURNS

**Liz Earle** is returning to the U.S.

The brand, founded by botanical beauty expert Liz Earle in 1995, is reentering the U.S. market on Thursday via its launch on Amazon. The assortment includes the brand's bestselling products, like its Cleanse & Polish Hot Cloth Cleanser, \$59, one of which is sold every 20 seconds, according to the company's website. Industry sources estimate the brand's sales to be around 41 million pounds in the U.K.

"Years in the making, we are thrilled to bring Liz Earle, a true pioneer in plant-based products, back to the U.S. market," Melanie Cappella, chief marketing officer of No7 Beauty Company, home to Liz Earle, said in a statement. "We know our customers are turning to Amazon more often for proven skin care solutions and new botanically based formulas. For more than 30 years, Liz Earle has been at the forefront of gentle yet effective skin care and ethical sourcing."

According to the team, the brand, which was acquired from Avon by Walgreens Boots Alliance in 2015, was available in the U.S. market on and off since inception and most recently in 2018 via QVC. However,

the brand halted its distribution in the U.S. to focus solely on the U.K., until now.

"When it first launched in 1995 [and] entered the U.S. market, it might have been a little bit ahead of its time," Cappella said.

In particular, Cappella said the concept of the brand's hot cloth cleanser, which combines a gentle cleanse with a cotton cloth to remove excess, may have been too new for consumers back then. However, she said that the beauty environment and trends now are ideal for Liz Earle to reenter the market.

"[With] interest in where ingredients come from [and] more gentle cleansing, [it] just felt like the perfect opportunity to bring this back into the U.S.," she said. "Plant-based products, botanicals, this kind of plant alchemy is a really rich space that consumers are craving."

Cappella emphasized that alternative ingredients are a growing trend among wellness-minded consumers — think plant-based versions of hyaluronic acid or ceramides — which Liz Earle touts.

Alongside these shifting trends, the Liz Earle team has a clear target market.

"We have a name for our consumer target," Cappella said. "We call her the 'skintellectual,' someone that is really invested in their skin care, interested in the ingredients, and not only what the ingredients are, but how they're sourced."

With this, Cappella predicts that, like in

the U.K., the Cleanse & Polish Hot Cloth Cleanser will be the bestseller on Amazon.

"Hot cloth cleanser is really experiential [with] the sensory nature of the warm cloth that steams up, the eucalyptus oil [and] the texture of the cocoa butter," she said.

In addition, Cappella predicts the Instant Boost Skin Tonic, \$30, a moisturizing toner, and Glow Routine Collection, \$110, will be hits.

As the brand reenters the U.S. market, the team is putting out feelers as to what could be next in terms of retail distribution, as well as eyeing additional markets, including Asia.

"[We're] giving people exposure to it before we expand further into brick-and-mortar," Cappella said. "We'll decide over time what the best rollout would be beyond Amazon."



Liz Earle Glow Range

**BEAUTY**

# Jones Road Plots New Retail, Category Expansions

- The brand founded by Bobbi Brown in 2020 has also promoted two new executives for its next phase of growth.

BY JAMES MANSO

**Jones Road is growing**, and isn't ruling out any area for expansion.

The brand, founded by Bobbi Brown in 2020, is launching a new complexion product, with fragrance on the way; opening retail stores in Austin and Philadelphia's Chestnut Hill before expanding its website to ship to Australia and more countries in the European Union, and has named Brown's son Cody Plofker chief executive officer and Chrissy DeVries chief operating officer, respectively.

It all marks an inflection point for the business, which industry sources estimate surpassed \$160 million in revenue in 2024.

"I'm someone that looks at the numbers every day, but really, it's all about the comments that people come up to me and tell me," Brown said of the brand's trajectory. "We have a Facebook group of 80,000 people, and there's more on social, too. I know what people love, and I know what they want."

First up, she said, is Just Enough Tinted Moisturizer, which debuted on the brand's stores and on its website Tuesday. It is priced at \$44.

Just Enough is a follow-up to What the Foundation, one of the brand's top sellers.

"This was formulated for someone who doesn't want all of the emollience of What the Foundation. It's not brain surgery," Brown said. "We have an immensely loyal consumer of a certain age and their daughters, and now we're leaning more into their daughters."

That shift in target is concurrent with the company's executive changes as well. Plofker was promoted to the top job in January, in tandem with DeVries' promotion to chief operating officer.

"What's worked so well for me personally is I have total trust in the people around me," Brown said, adding that DeVries was

actually her first hire for the brand.

"Chrissy came in as product development before I knew what I was doing, and she had a lot of experience from other areas of her life. She did packaging and all that. Cody came in as head of marketing, and then became head of growth. We had other people in the

C-suite, but these two seem to do it in a simpler way," Brown said.

Or, as Plofker put it, "We decide with the board where we want to go and where we don't. And we really know what we don't want." That includes wholesale distribution, which has lent itself to the retail expansion with stores in Austin and

Philadelphia, as well as expanding online capabilities to the remaining countries in the EU and Australia.

"We think we can still grow quickly, but this will be more consistent and sustainable," Plofker said. "It might take a bit more time to get there – getting the leases, getting stores open – but it'll be fruitful."

The strategy is to test the waters by expanding digitally before opening a storefront. "The retail expansion is happening more domestically," DeVries said. "Our position being direct-to-consumer, if we want to make a last-minute change to a product, we totally can. We have flexibility not being in wholesale."

Jones Road evaluates its opportunities for retail in a way that is both driven by data and happenstance, the trio said.

"Our first store was in Montclair [New Jersey] because my husband had a building, and we opened in the Hamptons because we were going to be in the Hamptons all summer," Brown said. More recently, "we were in Austin for my niece, and we found this store."

Plofker said the data generally corroborates those instances. "The first thing we think about is who we are trying to reach and where they are," he said. "In the beginning, it was about circling the top cities where our DTC customers are, but it's now more nuanced than that – we look at demographics, income levels and whatever else we can get our hands on in terms of the beauty market. Then, there's the subjective component."

"There's not a one-to-one correlation," Plofker continued, pointing to the DTC success in Brooklyn that was a precursor to store openings in the neighborhood. Though profitable, he said they aren't as strong as the brand's digital business in the area, which he thinks has to do with the younger age of the Brooklyn clientele.

"As we open more stores, we'll learn more about what the main criteria are, how much traffic is needed, and whether or not people will seek us out," he said. Texas marks the furthest west store Jones Road will operate, but "hopefully, we'll get all the way to the coast soon."

Those moves are in tandem with further category expansions, including a second fragrance, a shower gel and a mineral SPF. "There will be five skus," DeVries said of the latter launch. "There's an untinted and four with a bit of pigment. This one's been in the pipeline for a long time."



Jones Road  
Just  
Enough  
Tinted  
Moisturizer

**BEAUTY**

# Trinny London Explores Deal Options to Fuel U.S. Growth: Sources

- The British beauty brand eyes a permanent New York City presence as the U.S. becomes its third-largest market.

BY KATHRYN HOPKINS

**British beauty brand** Trinny London has hired a banker to explore funding options to fuel U.S. expansion plans, multiple sources told WWD.

The brand founded by British TV personality Trinny Woodall in 2017 previously raised money from Unilever Ventures and Downing, two venture capital funds. According to sources, sales are around \$80 million.

A representative for Trinny London declined comment.

The brand opened a New York City pop-up at the end of last year in SoHo, which is still open. The space offers personalized one-on-one appointments for makeup and skin care customization, plus

holiday gift sets, special events and more.

It's the London-based beauty brand's first store to open in North America, following a counter at Saks Fifth Avenue, unveiled in June 2022. The goal is to have a permanent store in New York and the pop-up will give the brand an understanding of size and location.

"Now is the time, because I think we've got enough traction in the U.S. that we know if we open a store, people are going to be excited. The U.S. is our third-biggest market right now, and over the next year, I want to grow brand awareness," Woodall said of the pop-up in an interview in November.

Trinny London's skin care lineup includes Plump Up – Peptide + HA Serum, \$89; The Elevator – Neck and Décolleté Concentrate, \$88, and the latest launch, Take Back Time Eye Treatment, \$84. The brand's makeup favorites include the cult BFF Collection and the newly launched Just Joyous lipsticks, \$34 each.

Trinny London



## BEAUTY

# Ripple+ Launches Reed Diffuser Collection

- The Gen Z-focused brand launched with a plant-based, no nicotine vaping device before expanding into home.

BY KATHRYN HOPKINS

After expanding its line of nicotine-free vapes into homewares, Ripple+ Home, owned by brother and sister Sam and Lucie Beecham, is launching a collection of home diffusers.

The Reed Diffuser collection consists of six aromas developed alongside master perfumers in Grasse, France: gardenia, wild berry, fig leaf, rose, orange and mimosa.

They will debut in Liberty London and Fouquets & CO Bigelow New York, as well as Ripple+ Home's website, priced at \$50.

This follows the November launch of incense droplets, \$20, which burn for 10 minutes and come in the same six aromas as the reed diffuser collection.

"Ripple's home fragrance proposition is very much appealing to a Gen Z, Millennial audience. That's who we build the brand around so it's super colorful. Our whole aim has been to take these traditional remedies and put a little spin on them and design them for spaces city dwellers are accustomed to. With the incense, it's super low smoke, it's very natural, and it's only a 10 minute burn, and it was designed for a small apartment," cofounder Sam Beecham said.

"We created the reed diffuser on the back of the success of that," he continued.

"It's one of the fastest-growing categories in home fragrance, and it's also flameless, which means that it's super flexible, can be used anywhere, anyone can have access to it. We wanted a product that was low weight in terms of what you needed to do, but design-led and high impact in your

environment and space over a prolonged period of time."

Ripple+ launched in 2019 with a plant-based, no nicotine vaping device with flavors including mango, blackberry and passion fruit.

"We do think we are the preeminent

zero nicotine brand right now," said Sam Beecham. "But on the flip side, we wanted to grow into creating beautiful, poignant products for our customer, and it made sense to go into building those worlds of fragrance and scent out. That's how the two have merged together."

Ripple+ Home



## BEAUTY

# Perfumer H's First Shanghai Store Blends Art, Hospitality

- The boutique occupies a four-story lane house on Julu Road and will include an artists' residency program.

BY DENNI HU

Perfumer H, the 10-year-old brand founded by British perfumer Lyn Harris, has opened its first door in mainland China.

Joining the hubbub of downtown Shanghai, the Perfumer H boutique occupies a four-story lane house on Julu Road, becoming its most expansive project to date.

By bringing retail, art and hospitality under one roof, Harris said the Shanghai project was also a rumination about "how retail here is changing quite dramatically," said Harris, who is one of Britain's few master perfumers, having trained at Robertet in Grasse, France.

"People are now walking in the streets, there are communities starting to form and it's sort of moving away from big malls," added Harris.

The Shanghai space brings to mind the cult fragrance-maker's very first store in Marylebone, London, which was all about exploring and "capturing the sort of artistry, capturing what I do and then using this space for creativity – different types of creativity," Harris explained.

Preserving the steel grid system of the former tenant, the multibrand retailer R130, Perfumer H worked with the Shanghai-based architecture firm Tao+c to realize Harris' understated design ethos. Most of the original steel beams were painted over in emerald green, a color

synonymous with Shanghai, while oak wood cabinets hang from a suspension system, which aims to encourage a sense of discovery.

The ground floor is home to its full range of perfume and candle selections, a fragrance laboratory and a candle-refill station, where Harris' creative process and the manufacturing process are brought to life. Repurposed indigo fabric panels from Oame, a Chinese design studio that works with heritage indigo-dyeing co-ops in Guizhou Province, add accent to the breezy space and guide shoppers to the back garden, filled with plants selected by the local flower shop Wilde.

"It's really about expressing different art forms, but with the same sensibility," Harris said.

A gallery space on the second floor is dedicated to the flagship's first exhibition. Titled "Process," it gathers works from the brand's longstanding friends, including glassblower Michael Ruh, woodworker Bobby Mills and ceramicist Ed Hill, as well as new local partners such as Oame; the baker and fermenter Camille Ng, and Chinese wood carpenter and artist brand Heidi Woodcraft.

In addition to Perfumer H's full range of fragrances and home fragrances, a hand-rolled incense holder made by Heidi Woodcraft, a set of three perfumed teas, bespoke butter, rhubarb and marmalade jam, and lemon olive oil created by Ng's Atelier Over in Shanghai line the shelves.

To the other side of the second floor is a scent library, which sets the scene for by-appointment only olfactive consultations. Users can take up to an hour

to learn about olfactory families and pick out a scent for themselves.

The local office is located on the third floor, while the fourth floor will soon be unveiled as Perfumer H's first artist residency program, where artists, perhaps including Harris herself, will create works that can then be shared with customers.

The cream-colored residency space, including a wooden nook, a sunny terrace and vintage furniture, will begin operating this summer.

"It's meant to really push creativity, especially the people that I already work with," Harris said. "Then the other idea is that people can pay to stay here, where they will meet artists, learn an art form – perhaps pottery – during their stay."

"Over the past two years, I've really got to understand the culture and how things work here. Obviously, I can't bring all my things here; I have to make things here. It takes time," Harris explained of her approach.

During her time here, Harris created a scent for the local multibrand retailer Dongliang, and came up with the

scent "Steam" after visiting a local tea plantation. The perfume will hit markets in late April and launch in China in early May.

"Tea notes are interesting but it has taken me forever – 15 years and I never got it right. But it was during a trip to Hong Kong and Taiwan a few years ago that I finally understood what made the tea here so special – it's the humidity; it's so instrumental to capture that humidity in the fragrance," Harris said of the fragrance that also includes plum notes which conjure up the image of "moisture hitting the tea leaves in the morning," she added.

The Shanghai store is the 11th for the fragrance company and the fifth in Asia. In 2021, Perfumer H received funding from Fable Investments, Natura & Co.'s venture capital fund. Terms of the new stake were not disclosed, but Fable generally invests between 2 million euros and 10 million euros in beauty companies. In 2023, it increased its stake in Perfumer H, aimed at extending its product line, bolstering its management team and supporting expansion in Asia.



Inside Perfumer H's Shanghai store gallery space.

## FASHION

# Under Armour's Courtside Collection Bridges Performance and Style



Under Armour's Courtside Collection.

- The line is targeted to women seeking stylish pieces with technical attributes.

BY JEAN E. PALMIERI

**It's no surprise** that the big sports brands embrace competition – it's part of their DNA.

So as Lululemon and Alo continue to make inroads among female consumers, the other brands are not handing the business over without a fight. That was evident when Nike made the unprecedented move to partner with Kim Kardashian's Skims brand on a new women's collection, NikeSkims, that launched this spring. And Adidas, Puma and even Reebok are also doubling down on their attempts to lure women, partnering with WNBA stars and other athletes and

celebrities popular with females.

It's no surprise considering the size of the market. According to Statista, the women's performance sports apparel market was valued at more than \$42 billion in 2023 and is forecast to increase to nearly \$50 billion by 2027.

And now, Under Armour is also making a move. On Thursday, the Baltimore-based company will introduce the Courtside Collection, a new line designed for the modern female athlete that blends performance and fashion.

"When we started designing this collection, we thought about her first – who she is, how she moves, and what excites her," said Meagan Baker, vice president of apparel and accessories design at Under Armour. "She's independent,

confident and effortlessly cool. We wanted to create pieces that reflect that – rooted in sport but with a fresh, unexpected twist. Every fabric, silhouette and detail was considered to give her options to mix, match and style in her own way."

The launch collection will consist of around 14 pieces, ranging from sports bras and tops to shorts, leggings, sweatpants, hoodies and lightweight outerwear. Prices range from \$90 for a bralette and \$140 for leggings to \$210 for a floral full-zip and \$245 for a bomber jacket.

Despite the name, Baker said the collection is not rooted in basketball but rather was intended to be a collection that had sport as a major inspiration. "With everything that is happening in women's sports with the WNBA and the resurgence of style of the female athlete, that's where the inspiration of the name came from. And if you're sitting courtside, you're usually someone to be seen. You put out a look and have a vibe. So we blended that idea of sport and style and individual expression into the name."

Baker said that while Under Armour has been offering womenswear for many years, the team took a different approach to the Courtside Collection. "We wanted to be untethered to create for the young, cool girl in a new phase of her life," she explained. "The brand is based in sport and innovation and performance – that was always at the center. But how does a female athlete evolve past high school and collegiate sports? She's gaining a sense of independence. She's starting to figure out her own self-expression. The collection really gravitates toward things born from sport that we could twist."

Baker pointed to the Dazzle fabric that was used for the wide-leg, basketball-inspired warm-up pants, as well as the heavyweight hoodies that are offered in a cropped silhouette with ribbing. The leggings are fully bonded and the bralette has laser perforations.

"They're pieces we're known for but what's different is the approach," she said. "We're pushing the walls out with this collection."

Baker admitted that there were some pieces that "fell on the cutting room floor" because they were too far removed from Under Armour's mission to offer high-performance products. "These can easily be pieces she can sweat in," she said. "They have classic performance properties but with a bit more of a style-forward point of view."

Baker knows that most women won't wear the collection head to toe, but instead will mix it with other pieces in her wardrobe. "We know she likes to thrift and mix things up so we wanted the pieces to be versatile and comfortable with ease of movement."

Asked if this was Under Armour's way to better connect with women as its competitors up the ante, Baker said, "We're trying to reach her in a different way and show our brand in a newer and fresher way than we have in the past. We are a sports house, we celebrate athletes, we celebrate female athletes. We're not looking anywhere other than to ourselves and let that be the stones we step on to push the walls out."

As reported, Under Armour is in the throes of a restructuring under its founder Kevin Plank who returned as chief executive officer last April. His plan includes dramatically reducing promotions and the number of products offered and returning to an aggressive marketing stance while keeping a laser focus on offering innovative, performance-based product.

The Courtside Collection will be sold online and at Under Armour's retail stores.

## BUSINESS

# Zozo to Acquire Lyst for \$154M

- Lyst will continue to operate as a stand-alone business and form the cornerstone of Zozo's international expansion strategy.

BY TIANWEI ZHANG

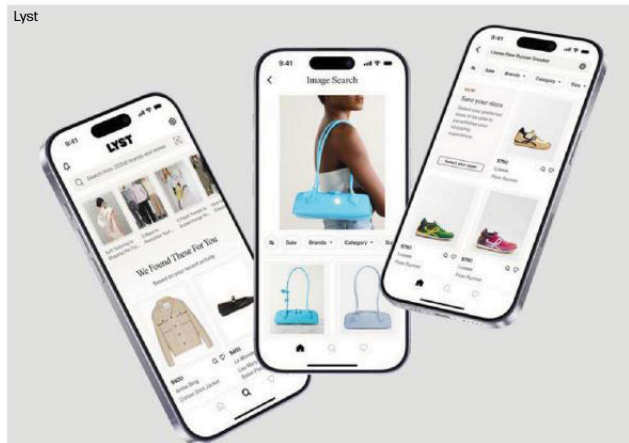
**LONDON** – Lyst, the London-based shopping platform, said Wednesday it has entered into a definitive agreement to be acquired by Zozo, Inc., a Japanese fashion e-commerce platform operator, for \$154 million.

The acquisition, advised by Rothschild & Co, is expected to be completed before the end of the month.

Following the acquisition, Lyst will become a wholly owned subsidiary of Zozo. It will continue to operate as a stand-alone business based in London, with Emma McFerran continuing to serve as chief executive officer.

Zozo said the acquisition of Lyst will form the cornerstone of its international expansion strategy, while Lyst's brand authority and intelligence will be further strengthened by leveraging Zozo's market leadership in Japan.

Since 2019, Lyst has become a credible source for the fashion industry on what's trending with its quarterly brand and product rankings. On several occasions, the rankings predicted the financial performance of certain brands, such as the soaring popularity of Miu Miu in recent quarters.



Utahiro Inui, executive director at Zozo, said: "Lyst has built an exceptional platform that aligns perfectly with our vision of creating more inspiring, joyful shopping experiences.

"Lyst's industry credibility and unique brand voice, coupled with market-leading technology and scale, means they are uniquely positioned to redefine the space. Together, we will transform the future of fashion shopping online as part of our ambition to 'Inspire the world. Deliver joy

every day," Inui added.

McFerran, who led Lyst to achieve profitability for the first time in 2024 amid the recent downfall of several luxury e-tailers, called Zozo's acquisition a win-win for its fashion ecosystem of shoppers and partners.

"Our space is evolving fast, and we share a vision with Zozo to build a better, brighter future for the industry, using AI and technology. With Zozo's scale, expertise and support, Lyst will be in

an even stronger position to reimagine fashion discovery online," she added.

With Zozo's support, McFerran said Lyst will accelerate its growth and investment in AI discovery technology while maintaining its business in the U.S., the U.K. and Europe; three of its biggest markets among the 190 countries and regions it serves, representing 30 percent, 25 percent and 20 percent of the business, respectively.

With 160 million annual active users, Lyst said it has the largest fashion assortment, with almost 10 million in-stock products on the platform. It partners with 27,000 brands and retailers and exceeded a gross merchandise value of 600 million pounds in the last financial year.

"We've got deep tech at our core, particularly in AI-driven personalization. Zozo has lots of strengths and things like UI and size and fit tech. There are opportunities for us to partner together and invest in our growth," said McFerran, who joined Lyst in 2014 and has since risen through the ranks to become CEO in 2022.

"I'm proud of my team and what they've built to date. They deserve all the praise and celebration, so we will find the right ways to honor them," added McFerran, who is part of a "small but mighty" team of 150 people working from an office situated not far from the Tower of London.

In Japan, Zozo runs Zozotown, a fashion e-commerce platform with 12 million annual customers. It provides novel shopping experiences through its proprietary measurement technologies, including Zozomat and Zozoglass. It also operates services including Zozofit, a 3D body scan technology, and Wear by Zozo, an outfit-sharing app.

## BUSINESS

# London's New Bond Street Is Hotter Than Ever

- Flagship spaces are increasingly scarce on the hot retail strip that runs from Burlington Gardens to Oxford Street, and the big brands are ready to pounce.

BY SAMANTHA CONTI

**LONDON** – Europe's big luxury names are playing the long game on New Bond Street, stockpiling their cash and preparing to pounce on an ever-dwindling number of prime retail properties with flagship store potential, according to real estate experts here.

Prada Holding's 250 million pounds planned purchase of the Miu Miu site at 150 New Bond Street is the latest power move in a race to buy that began more than a decade ago in London, and other key international shopping cities.

Over the past 10 years, LVMH Moët Hennessy Louis Vuitton, Richemont, Kering and Swatch Group have all bought at least one property on Bond Street, but they're hungry for more.

The race to buy has become even more competitive in a post-lockdown world where physical stores and immersive experiences are king.

In addition, stubbornly high interest rates are prompting institutional investors to offload their holdings in these prime spaces, while luxury companies are eager to take advantage of once-in-a-generation opportunities, and lock in properties for the long term.

Prada Holding, the family-owned arm of Prada SpA, bought the Miu Miu building, which spans 4,000 square feet, from the asset manager M&G Investments. It was the first time in decades that the building had been sold.

Anthony Selwyn, co-head of the Savills Prime Global Retail Team, said that when brands spot an opportunity on the street, "they do not hesitate, and they've been very aggressive" when it comes to buying property.

"I think there will absolutely be more deals as companies seek to protect their longterm positions on the street," Selwyn said, adding that with stock markets on a rollercoaster due to the new U.S. tariffs, prime bricks-and-mortar retail is looking like a safer-than-ever haven.

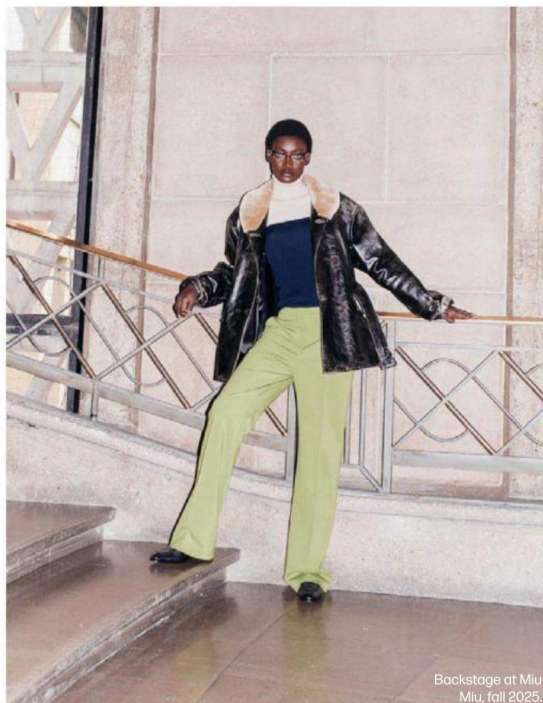
But brands are not looking for just any space on the street. Specifically, they want sites that will house flagship stores for their growing portfolio of brands.

Selwyn said companies often play a forward-looking game of chess with their brands on New Bond Street, which was the third most expensive retail destination in the world in 2024, according to Cushman & Wakefield. Rents were \$1,762 per square foot annually, 13 percent higher than the year before.

The big groups, he said, "know that certain brands within their portfolios are going to get bigger. At LVMH, they're [likely] thinking where Loro Piana, or Celine, are going to be in 10 years' time, and whether Loewe will need to be trading from a much bigger store in five to 10 years."

Selwyn added that London is particularly attractive for flagship hunting as brands can take an entire town house or building, whereas in New York City, they might only be able to take a few floors. The brands have certainly been taking advantage of those opportunities.

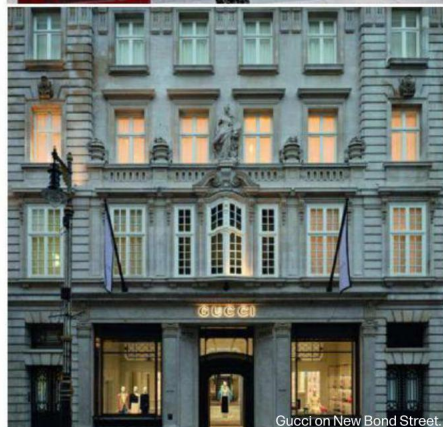
In 2020, Chanel made a punchy offer of 310 million pounds to purchase the site of its flagship at 159 New Bond Street from SEB, the Swedish pension fund, while in 2023, Swatch Group purchased the building



Backstage at Miu Miu, fall 2025.



Shoppers on New Bond Street in London.



Gucci on New Bond Street.



Inside the reopened Burberry flagship on New Bond Street.

at 171 New Bond Street, which its brand, Harry Winston, has occupied since 2006. The transaction was worth 90 million Swiss francs, or about 81 million pounds.

Today, there are only a few flagship properties left on New Bond Street that are not owned by luxury groups. And they aren't for sale – at least not right now.

Those buildings include Ralph Lauren, at number 1; Burberry, at 21-23; Brunello Cucinelli at 135-137; and the site, already leased to Kering, on the corner of New Bond and Grafton Streets.

The owners of those properties include the Singapore-based Pacific Eagle, and private, family-run investment companies. Ralph Lauren's landlord is none other than the London-based jeweler Laurence Graff.

Gabriele Cerrone, whose company Trophaeum Asset Management owns the site of the Gucci flagship at 144-146 New Bond Street, has been investing in the neighborhood for years, and believes now is the time for luxury brands to strike if they want to own on the street.

"It's a unique moment" due to high interest rates, which are making properties expensive for institutional investors, Cerrone said.

That presents an opportunity for luxury brands, which are cash-rich, long-term investors. "These big groups want

guarantee, stability and they see these sites as future cash machines for their brands."

In addition, physical stores are back in fashion. "The threat of online turned out to be a fad. People today want bricks-and-mortar," said Cerrone, who has always taken the long view with regard to real estate.

Trophaeum transformed the once-sleepy Albemarle Street in Mayfair into the home of stores including Thom Browne, Aquazzura and Self-Portrait, the restaurant Isabel and Robin Birley's private members club Oswald's.

The company also bought and developed the site where Gucci's New Bond Street flagship is located (it used to be Halcyon Gallery) and owns the store at 139 New Bond Street, where Alaïa's only flagship outside Paris is located.

Trophaeum transformed the building that now houses Maison Estelle, the private member's club on Grafton Street, and was also behind the Global Blue luxury tax-free shopping lounge, which was forced to shut when the U.K. canceled the tax perk.

Cerrone has also expanded his reach to other European cities including Milan, where he bought the historic '30s building that will house the city's first Soho House club.

Pre-COVID-19, Cerrone said that prime flagship sites in London – and even Milan – weren't as valuable as they are

today because so many brand owners were worried about the dominance of e-commerce.

As a result, they focused on building their online stores, or working with Farfetch and its founder José Neves on how to improve the omnichannel experience.

But that fast-tech bubble burst at the end of 2023. Matches disappeared, Farfetch collapsed and was later rescued by Coupang, while Mytheresa is set to finalize its deal to acquire Yoox Net-a-porter in the coming weeks.

Consumers, meanwhile, have rushed back into stores, demanding "immersive retail," "storytelling" and "experiences," all of which are difficult to conjure online.

In its latest "Main Streets Across the World" report, Cushman argued that "In many respects [retail stores] are more important than ever."

Cushman added that physical stores and immersive experiences help to cement brand loyalty, and "while e-commerce plays a role in an omnichannel strategy, it is the physical embodiment of the brand that customers connect with. For this reason, luxury brands continue to scour strategic locations in search of suitable space."

Cerrone added that in addition to guaranteeing longterm spaces for their brands on the street, these companies are also banking on the return of prosperity to London.

"Bond Street is the only luxury Street in Europe that's been battered by the repeal of tax-free shopping. If it's ever restored," the luxury brands will be sitting on a gold mine, he said.

With a Labour government entrenched until at least 2029, that's unlikely to happen anytime, but the big brands are also big planners, and always thinking about the success of the next generation.

Cerrone added that if tax-free shopping returns, it will be more lucrative than ever. "The U.K. is out of the European Union, so stores will be able to offer tax-free shopping to the traditional American, Japanese and Chinese tourists and to the Germans, Italians, Spanish and other Europeans, too," Cerrone said.

Simone Farresin  
and Andrea Trimarchi


HOME DESIGN

# Formafantasma, Cassina Redefining Modernity

- Formafantasma's founders Simone Farresin and Andrea Trimarchi turned the mic over to the animal universe during a performance at Milan's Teatro Lirico Giorgio Gaber.

 BY SOFIA CELESTE  
PREVIEW PHOTOGRAPHS BY DANIELE MANGO

**MILAN** – It has been almost a century since Le Corbusier, together with Pierre Jeanneret and Charlotte Perriand, presented their revolutionary modern vision of living at the 1929 Salon d'Automne. Are we living any better?

This was one of the key takeaways from a performance Monday created by designers Simone Farresin and Andrea Trimarchi of Formafantasma set in Milan's

Teatro Lirico Giorgio Gaber.

Animals were personified in "Staging Modernity," where performers chanted, "We are the animals, be modern again with us," in lament to the machine à habiter, French for "machine for living," that the famed trio had long ago presented at the annual art event, which is held in Paris to this day.

"In light of the ecological crisis, can we be human without others?" Farresin asked

the crowd at the start of the performance, which was spearheaded by Italian theater and opera director and set designer Fabio Cherstich.

Considered a disruptor at first, over time their machine of living became recognized as a functional shield from the outdoors and inspired the design world in the decades that would follow. In 2025, the reverse is true. Humans' struggle to reconnect with the outdoors can no longer be ignored.

"He [Le Corbusier] was seeing the home as a shield from the outdoors, which was somehow threatening for humans. We think because of the ecological crisis, it is interesting to start to see the houses open toward the outside. It's all changed. And it is a way of confronting modernity with a new perspective on the world that surrounds us, where we see the outside, the animals as not only resources to extract, but actually creatures to live the planet with," Farresin said in an interview.

Inside the theater, the duo took the floorpan of the Salon d'Automne and reinterpreted it with wild boars, foxes and birds adorning the stage after having infiltrated a modern home strewn with furniture from Cassina's Le Corbusier, Pierre Jeanneret and Charlotte Perriand Collection, in celebration of the 60 years of its production by the Italian brand. Animal voices were projected in the form of prose and song via human performers dressed in Jil Sander, analyzing the way in which humans live and how their urban migration has affected their own universe.

When Cassina started manufacturing and distributing this collection in 1965, it was an incredibly forward-thinking decision, Cassina chief executive officer Luca Fusco explained.

"This collection represents modernity and we want to give a different interpretation of modernity today. So this is why we entrusted Formafantasma for the curation and Fabio Cherstich for the direction of 'Staging Modernity,' to question what modernity really means today. At Cassina we've always tried to diffuse design culture with a constructive approach," he told WWD. The idea to showcase in a theater was "revolutionary" for Cassina but through the combination of natural elements, juxtaposed with the products, "it made it all come alive."

Spanish designer and architect Patricia Urquiola, who is art director of Cassina, told the crowd that in light of global turmoil, the time has come to start asking questions and enacting change. It's also OK to ask questions regarding our past to find out where the world is headed, she contended.

"The motion we have in this moment is something difficult to explain but it's something we can share. Why they [Formafantasma] accepted to work with us, I think they have the talent, they have a critical attitude and critical way of thinking and at the same time, they have an understanding, sensible proximity. They are very important. The possibilities of Salone del Mobile are very strong. We are all on stage. I hope we all find a way to move the limits of our system and approach other disciplines," she said.

Formafantasma's Milan and Rotterdam, Netherlands-based design studio has become involved even more in Milan Design Week, which closes here Sunday. They have become known on the global design stage through their work with design and fashion brands like Flos, Bitossi and fashion and jewelry brands like Max Mara and Bulgari.

In March 2023, the same year Rubelli tapped Formafantasma as its creative director, the duo conceived the sophomore edition of Prada Frames, a symposium backed by the Italian luxury brand to explore the complex relationship between the natural environment and design. ►

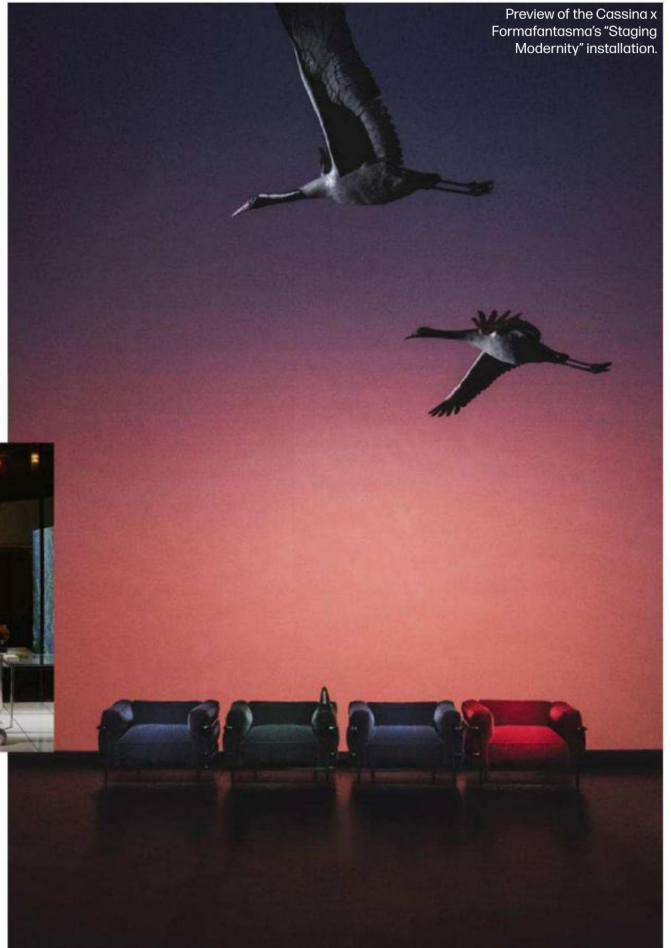
# MILAN DESIGN WEEK **WWD**



Luca Fusco



Cassina's Anniversary collection celebrating the 60 years of the Le Corbusier, Pierre Jeanneret and Charlotte Perriand collections.



Preview of the Cassina x Formafantasma's "Staging Modernity" installation.

This week they also unveiled "In Transit," the three-day event – also backed by Prada – at Milan's Central Train Station inside the so-called "Padiglione Reale," or Royal Pavilion in English, a hall once reserved for Italian royalty and heads of state waiting to depart.

With Cassina and even Le Corbusier, Pierre Jeanneret and Charlotte Perriand, they found common ground, Trimarchi said. "When you look at those objects from these three incredible creators, who were also exploring the medical field and work environment, they responded to the moment through their furniture, according to contemporary times. I would say we are aiming to do the same," he said.

To perpetuate its legacy, Cassina continues to work closely with designers' foundations and their heirs to help in the discovery of the lives of key figures. Induction into its realm of design masters is an honor bestowed upon bygone greats and 20th-century masters like Perriand, Le Corbusier, Jeanneret and Ico Parisi,



Staging Modernity, a performance envisaged by Formafantasma.

who have all had their work become part of Cassina's iMaestri universe, which was first presented to the public in 1973 with icons by Gerrit T. Rietveld and Charles Rennie Mackintosh. Since then the upscale furniture company has used the project to fuel research behind some of the most significant pieces of furniture by leading figures of the Modern Movement. ■

# WWD MILAN DESIGN WEEK

## HOME DESIGN

### Ranieri Turned Lava Into Furniture and Decor



● Under the art directorship of designers and architects Francesco Meda and David Lopez Quincoces, the company based outside of Naples sources the lava from a quarry near Mt. Vesuvius.

BY SOFIA CELESTE

**MILAN** – Each rock in the Ranieri family's quarry could tell a story: from Vesuvius' famous eruptions to the post-World War II rebuild of the city of Naples. And now, for the first time, so will its furniture.

Indeed, materials excavated from their land have been used to build Naples' Piazza del Plebiscito and revive the city's bustling streets into the industrial boom.

Today, the family-run firm thrives on bespoke interior design and architectural projects with clients around the world. During Design Week here, it exhibited its first furniture pieces, as well as a new material made from its unique lava recycling process. This new phase of growth has been catalyzed by the art directorship of designers and architects Francesco Meda and David Lopez Quincoces, who were appointed in 2023.

"A whole world is being born from this collaboration, so is a new aesthetic with natural pigments," Meda enthused of the tables, chairs and even sinks he designed with Lopez Quincoces, unveiled around the city including in the Zucchetti showroom on Corso Venezia 29.

The firm is being pioneered by third-generation family member and chief

executive officer Giovanni Ranieri. Ranieri is based in Terzigno, a town rich with archeological artifacts that sits at the foot of Vesuvius. Its main focus is ennobling the essence of lava as a driving force for innovation in a contemporary age, as well as celebrating its centuries-old Neapolitan craftsmanship that has led to the creation of scenographic spaces, settings and projects.

Volcanic rock is more than a material, for Ranieri. Each one is a memento of the past.

"Lava holds both structure and emotion. That's why it now lives in our collections as furniture, bathtubs, sinks, lighting elements and even limited-edition objects. It has the expressive power of stone, the precision of ceramic, and the uniqueness of glass – all in one. The surprise, perhaps, has been the emotional response people have had. They don't just see lava, they feel it," he said.

Looking ahead, the opportunities are limitless, he contended: In interior and architectural design, it allows for sculptural wall details, 3D surfaces and furnishings with flowing, organic forms. In the marine and yachting world, its lightness, strength and resistance to salt and corrosion, make it an ideal choice for high-performance environments. In luxury furnishings, it offers the precision and bold aesthetics needed for statement pieces such as tables, basins and bathtubs. For outdoor and structural applications, it ensures durability against extreme conditions, creating facades and architectural elements that stand the test of time.

Ranieri has worked with a roster of individuals and brands including Icelandic-Danish artist Olafur Eliasson, the Four Seasons Hotel Miami and Massimo Bottura's Osteria Francescana, among others. Meda and Lopez Quincoces, who were also appointed creative directors of the upscale Acerbis furniture brand in 2020, have infused their own flair into the Odissea collection, which is composed of complementary 2D and 3D elements that are versatile and can be combined and/or arranged in a variety of patterns. Ranieri,

who studied international politics in Naples and then took over the family business, said his hope, looking ahead, is for these tiles to be used for works of art and as enduring pieces indoors and outdoors.

In 2024, Ranieri's turnover increased by 20 percent driven by a strong performance in the U.S., France and the United Arab Emirates.

"These markets remain central to our growth strategy due to the demand for high-end bespoke products and innovative material research," Ranieri said, adding that the lion's share of its business is still generated from leading architecture and interior design studios that incorporate Ranieri's surfaces and objects into private residences, luxury retail spaces and boutique hotels.

Elsewhere during Design Week, at the SNIA factory in Varedo outside of Milan, Ranieri is headlining Alcova with "Under the Volcano," an immersive installation exploring the raw power of volcanic matter through three key elements: algorithmically eroded lava sculptures by artist Quayola, a soundscape by musician Rodrigo D'Erasmus and an architectural intervention by Meda and Lopez Quincoces.

This year is expected to be transformative and its goals are focused toward expanding its bathroom offerings. It will also unveil a collaboration with Los Angeles-based The Future Perfect later this year and will launch Ranieri Middle East in partnership with Surface Eleven, a surfaces company that aims to bring a portfolio of creative wall and flooring solutions to the interior design industry in the UAE. Founded by David Alhadeff in 2003, The Future Perfect is one of the world's foremost contemporary design galleries, distinguished by its range of vision and curatorial focus, which showcases studio-created works alongside one-of-a-kind and limited-edition pieces.

"Our ultimate goal is to elevate lava from a material to a language, one that speaks across cultures, industries and disciplines," Ranieri said.

## HOME DESIGN

### RedDuo Is Ready to Expand Into Bespoke Furniture

● Fabiola Di Virgilio and Andrea Rosso say they are ready to branch out into all aspects of the home and hotel interiors.

BY SOFIA CELESTE

**Partners in life and business,** Fabiola Di Virgilio and Andrea Rosso created indie home brand RedDuo not long after meeting at a Milan Design Week party in 2018. "The beginning was all about sharing pictures, ideas and what we love on Instagram, and then we decided to make an online brand," reflected Rosso, who is the son of Diesel founder Renzo Rosso and remains a consultant for Diesel Living.

Since they started their company in 2022, textiles, rugs, ceramics and even pajamas became part of their core business, along with interior design projects like the Pelican Hotel in Miami South beach. With their new headquarters, they are ready to start outfitting homes with the help of various partners and tackle more residential and hotel interior design projects.

On Monday, the couple opened the doors of the new home studio in Milan's Porta Venezia neighborhood where they unleashed their common vibe. The event was a key step in communicating their precise vision for all aspects of the home, showing off their capabilities in designing furniture and pulling off 360-degree

interior projects from the wall panelings to the lighting and even electric switches. Inside, the duo created a timeless '70s to 2025 atmosphere – a world in which shag carpets, metal wall trim, vertical blinds, wood wall paneling and monochrome room scapes in colors like olive and butter yellow are back in style.

"We like the '70s as a reference, especially with metallic, lacquered types of materials, the moquette," Rosso said, pointing to a pillar with touch light control to create mood illumination in the family room. Elsewhere, a bar area covered in shimmery Dedar materials opens like a speak easy into the office space with a materials library sitting in the corner and a desk covered in saturated acqua tiles, hanging down like a Murphy bed. At the entrance, visitors are met with marble imbued with terrazzo, achieved through a unique process of crushing part of the old marble and mixing it with cement.

RedDuo's vision is nurtured by the community around the brand and which is steeped in artisan know-how and at the crest of design forward trends. "We able to do everything because we have a lot of friends in this business and we are certainly going to have a pulse on everything that's interesting in this city. It has a lot to offer," said Di Virgilio, who



studied architecture and designed for Temperley London and Costume National.

Among the highlights are textured, custom-made rugs by Belgian brand JOV; wall finishings by Kerakoll; Dedar textiles; Alias for their studio seating and a Very Simple Kitchen; Iris Bottega d'Arte for bathroom ceramics; Besana Carpet Lab as the main partner for the bedrooms; Leucos for a selection of lighting products; Acerbis for their studio seating and a Very Simple Kitchen; Zucchetti for studio bathroom fixtures, and Vimar and other home's furnishings were crafted by Ebanisteria Quacquarelli, a trusted partner of the brand. The artwork was provided by Palazzo Monti, a cultural center hosting a



residency program, an exhibition space and a private collection, and which was founded in 2017 in Brescia, Italy.

"We have long wanted to expand our work on a larger scale, embracing new aspects of the domestic environment.... Casa RedDuo is an ongoing process made possible by shared intentions and synergies. Our goal remains to create unique, meticulously crafted pieces that make a home feel welcoming and personal," Di Virgilio said.

## FASHION

## Diego Della Valle Unveils 'Italian Hands' Book

- The entrepreneur highlighted the enduring legacy of Italian craftsmanship and the importance of preserving artisanal traditions during Milan Design Week.

BY LUISA ZARGANI

**MILAN** – Tod's unveiled its latest book, "Italian Hands," at the brand's Via Montenapoleone flagship and chairman Diego Della Valle was eager to highlight the country's artisanal tradition, especially at a time when the country's supply chain is challenged by U.S. President Donald Trump's tariffs.

"Once again, with this book we continue to promote the Italian lifestyle of the brand, the excellence of Made in Italy and the skills and quality of the artisans that no other country in the world has," Della Valle said.

Asked to comment on the tariffs, the entrepreneur said that "we are told they are expected to strengthen the production of certain countries, the U.S. in particular, but what you see here and in the book can be done only in Italy because there is a tradition that goes back centuries. Adding tariffs to products such as these has no purpose except that of making them more expensive for American customers. I hope there will be a quick reconsideration because companies are deeply impacted, and instability and lack of confidence do not help to sell."

Della Valle said customers, "including Americans who love our country," are already familiar with Italy's products and "the urgency now is to avoid interrupting

the wonderful pipeline of these magnificent artisans."

He chose to unveil the book during Design Week, which with Salone del Mobile "is the center of the world, where fashion, culture and furniture meet," to highlight these issues "because it's an excellent moment to talk about this. I also hope the week will promote visits around the city, which offers so many beautiful opportunities."

The Tod's Group, which in addition to Tod's comprises the Roger Vivier, Hogan and Fay brands, last year delisted from the Milan Stock Exchange, allowing it to avoid being caught up in the current storm of volatility. "Friends with excellent publicly listed companies have seen shares fall dramatically and this is unfair and dangerous, as these companies deserve to be valued for what they do and for their real assets," Della Valle said.

Starting with Tod's signature Gommino – an expression of Italian craftsmanship and artisanal intelligence, Della Valle likes to say – the book pays tribute to the work of artisans – with photos zooming in on their hands – and a selected group of "figures of great elegance and good taste," he said, who collaborate with the artisans and "every day, with passion and commitment, contribute to keeping a fundamental part of our cultural identity alive. It is a recognition of those who know how to enhance craftsmanship, making it a symbol of authentic, timeless quality, even for new generations."

These include, among others, Giberto Arrivabene and Bianca di Savoia-Aosta with Gianni Seguso, master glassblower from Murano; Lola Montes Schnabel with Rosario Spina, master of terracotta;

Here and below: Images from "Italian Hands" by Tod's of puppet maker Alfredo Mauceri.



Antonio Sciortino and puppet-maker Alfredo Mauceri; Madina Visconti with Ernesto Carati, artisan of brass and bronze; Allegra Hicks and leather artisan Rosario Amato, and Carlo Clavarino with Christian Belforte, master of pesto.

"Italian Hands" is prefaced by Oscar-winning actress Michelle Yeoh, who reflects on the value of craftsmanship as a deep connection between past and future. "She has a deep knowledge of the quality of the products and she is in love with Italian products," said Della Valle who, ever eagle-eyed and catching site of the display of books in the store, asked his team to add to the pile for more impact.

"I hope this book will also tickle customers around the world to try these products," concluded Della Valle.

This is the latest book by Tod's following, over the years, "Italian Touch," "Italian Portraits," "Timeless Icon," "Silicon Valley. No Code Life," "The Art of Craftsmanship – A project by Tim Walker" and "Aria d'Italia."

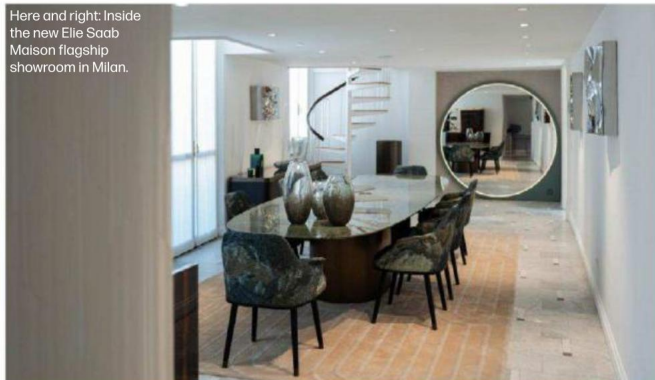
For the occasion, Tod's produced a limited-edition Gommino loafer.



## HOME DESIGN

## Elie Saab Maison Opens New, Bigger Flagship Showroom

Here and right: Inside the new Elie Saab Maison flagship showroom in Milan.



- The new 4,843-square-foot space in Milan was unveiled during Design Week.

BY ANDREA ONATE

**MILAN** – Elie Saab Maison has relocated its flagship showroom in Milan.

After five years, the brand has moved from Via Sant'Andrea, 23 to a 4,843-square-foot location on Via Pietro Mascagni, 2 inside a historic Milanese palazzo.

The new space, designed as a private residence, features the brand's home

collection. On the occasion of Design Week, the brand presented its new collection of 10 furniture pieces dubbed "sculpted dreams" by corporate brand manager creative director Carlo Colombo.

"Our aim was to shape forms that are both visually striking and structurally refined, where precision joinery, complex curvature and material layering come together in seamless harmony," stated Colombo. "From hand-finished metals to meticulously selected fabrics, leathers and a curated palette of exquisite marbles, every element has been chosen to enhance



tactile richness, visual depth and a sense of timeless elegance, delivering enduring quality within the language of high design."

Positioned beneath original Tiepolo-era frescoes is the Eclipse sofa, which features a dual structure: an external shell lacquered or in leather and an upholstered interior in fabric or leather, complete with tone-on-tone cushions with the brand's monogram.

In another room is a bedroom suite where the focal point is the four-poster Layl canopy bed, available in polished nickel, chrome or black chrome.

The dining area opens onto a balcony

overlooking Piazza San Babila. The Dorio table, made with an elliptical top in marble or wood, rests on a lacquered support. The support of the table is in brushed or satin finishes.

A private atelier offers consultations with architects also available for contract, residential and hospitality projects. The atelier also houses the centerpiece of the collection, the lobster armchair.

"Whether in fashion or interiors, I believe that every detail should reflect a sense of identity, a way of life, a soul. The new Milan showroom brings this philosophy to life. The high ceilings, the noble architecture, the generous spaces; they allow our creations to breathe, to be seen in their true light," stated designer Elie Saab.

The showroom features the complete line made in collaboration with Italian decor firm Giobagnara. Presented along with the brand's own range of objects, the collection includes storage units, gaming, office accessories, cutlery and tableware. Other products on display in the new location include those in collaboration with Milan-based Sahrai for rugs, Italian company SCIC Italia for kitchen and wardrobe solutions, and Zambaiti for wallpaper.

The entire space is scented with "Golden," the brand's first home fragrance made in collaboration with Culti Milano.

# WWD MILAN DESIGN WEEK

FASHION

## La DoubleJ Has a New Headquarters – and It Comes With a Gong



J.J. Martin



The lobby at La DoubleJ's new headquarters in Milan.



The Galactic Deck area.



The rooftop terrace.

● Office cubicles? Not J.J. Martin's style. The editor-turned-entrepreneur does things differently, and she's proving it at Salone del Mobile.

BY SANDRA SALIBIAN

**MILAN** – If flashy banners and an eye-catching pop-up store weren't enough indication, the colorful murals defining the entrance of a building in Via Vigevano 18 here assured visitors they were stepping into the mood-boosting world of La DoubleJ.

Founder J.J. Martin has a fond new, five-story home for her brainchild and is aptly showing it during Salone del Mobile.

To be sure, for this edition of the design event, she's not only presenting new styles as part of La DoubleJ's homeware collection, but opening the doors of its new headquarters – or “The LDJ Starquarters,” as she defines them – by staging a rich schedule of consciousness-raising experiences and sound healing sessions throughout the week.

It's in sync with the spirit Martin has conceived for the space. The new address had to unify in a single space most of the activities of the brand – from design to content production and showroom – but also become a point of reference and hub for its local community – or so-called Sisterhood – especially those seeking spiritual and well-being experiences in town, in addition to the ones the brand already provides remotely through its website.

The epicenter of this in-person experiential offering is to be found at the top floor of the building, an impactful windowed space dubbed “Galactic Deck,” filled with natural light and providing a 360-degree view on the city's skyline and bustling Naviglio district. Those features came second only to the gong Martin installed in a separate area devoted to classes ranging from yoga to meditation

and sound healings.

The custom-made, meteorite-encrusted gong is a work of art itself. Martin detailed how it was bathed by gong-maker Pauline Fabry in the sulfuric waters of the island of Vulcano under the full moon of the spring solstice, before being forged in a fire ceremony at Mount Etna.

To house the piece, Milan-based artist JoAnn Tan created an altar featuring painted wood and glass halo, hand-painted copper blooms and strings of oversize paper flowers. They complement the custom rug, mats and cushions splashed with La DoubleJ prints that guests can use during the spiritual sessions.

Martin and Fabry connected over a mutual friend in Ibiza two years ago, and instantly bonded. This week, they cohosted a pre-Salone del Mobile cacao ceremony and transcendental gong session, before kicking off the rotation of spiritual sessions open to all, which will add to the more than 200 wellness and spiritual activations Martin has staged in the past five years.

Many more are in the pipelines, as Martin said the plan is to schedule two sessions dedicated to employees and two open to public per week. Special events hosted by visiting healers and teachers will add to the weekly program.

“When we activated and initiated this space with my tight community the other night...all of us were talking about the ways in which we at La DoubleJ can support them,” Martin said while giving WWD a tour of the headquarters. “So it's all about trying to give visibility and a bigger platform to these teachers and support

as they try to build their communities. And also to normalize what they're doing, because yoga and meditation are pretty normal, but the gong I have up there...has all these energetic properties going on that are a little bit uncommon.”

Martin has always tried to weave in the spiritual aspect into her entrepreneurial venture, but her commitment took shape in 2019 with the Goddess collection presented with Qi Gong energy healing sessions in London, and got deeper during the pandemic. “That's when it really snapped. We didn't have so much content [to post] on Instagram, so that's when I was sharing my experience, tools and techniques to get through difficult moments and we were surprised by how that resonated,” said Martin, who has flanked her joyful printed fashions with the “Raise Your Vibration” motto ever since.

“Now it's just great to be in creator mode and to be able to offer something that it's truly a service not just to us but to our community and also to Milan. Because I'm actually shocked by how little consciousness there is in Italy in general but a city like Milan should have more [services like these],” said Martin, comparing the local offering to the one in her hometown, Los Angeles.

Incidentally, the editor-turned-entrepreneur was about to celebrate her roots and the brand's 10th anniversary this year by opening La DoubleJ's first U.S. store in Pacific Palisades, before the wildfires burned the location back in January. The brand is still committed to expand in the market, as proved by the opening of a store in Palm Beach, Fla., this

week, which is part of a wider rollout, as Martin teased.

Since 2015, La DoubleJ has expanded its reach with new product categories and collaborations, swiftly turning a clothing line into a full-fledged lifestyle brand.

For one, the rich homeware collection displayed at the showroom space on the fourth level of the building spoke of Martin's commitment in the category.

“What we've been trying to do with Salone del Mobile is really consolidate ourselves as a proper homeware business. We've always had a homeware unit, but now it's really starting to get a serious business. We're much more organized,” Martin said.

As she walked through the seven tableware and home decor families, she underscored how “none of these is license – we're overseeing all of the production and distribution.” She also stopped to mix and match different printed items here and there, explaining how the goal for the category is to “just give people options” by covering all demands and price points. These go from accessible plates to the high-end, made-to-order reeditions of Venetian artisanal stem glasses “Tipetti,” retailing around 3,000 euros each.

This week, the brand is introducing the new Napoli Rosa collection, reimagining the Napoli line in a more subdued, blush color palette compared to the original bold Mediterranean colors. The collection includes tabletop pieces and porcelains, as well as new items such as the Impero teapot and Espresso set, the Serving bowl and platter and the hardback Disk placemats.

Existing homeware families, such as Wildbird, were also expanded with new 18-karat-gold trimmed porcelains and table linens woven in Como. Martin additionally worked with artisans of Signa, Tuscany to craft handwoven raffia coasters and placemats that spotlight heritage techniques passed down for generations.

Still, the Napoli Rosa line is the main focus of the weeklong pop-up store installed in a small space next to the building. The brand's candles, jewelry and the book “Mamma Milano” Martin launched in 2023 add to the offering, which includes free love fortune readings from a local tarot reader.

A preview of the “Fantastic Creatures” collection developed with Ecuadorian artist Beto Val and due to be launched in fall was also teased to press and industry operators in a separate area of the showroom.

Overall, La DoubleJ's headquarters reflect Martin's penchant for collaborating with creative voices and intertwining different media to her own fashion practice. For one, she tasked architect Silvia Vergani with the HQ project and tapped artisans at Pictalab to create the colorful, hand-painted murals at the entrance, which feature a jungle theme and some of Martin's favorite spirit animals, like flying scarabs and snakes. The founder also placed sculptural kinetic installations to flank greenery at the rooftop terrace, repurposing artworks that made for the set of one of her past fashion presentations.

Yet the HQ is still a work in progress. With the space being revamped and opened in just four months, there are areas still to be unveiled and artworks to be placed. The building's original 1930s Art Deco staircase will serve as a gallery of some of the most impactful sculptures that Tan has created for the brand over the years.

The two floors dedicated to offices – including Martin's personal one – as well as a basement space destined to content production and the brand's archives are also undergoing the finishing touches. A café titled “Solar Station” and delivered in a vibrant color-blocked design with a large central table is additionally set to be housed at the first floor.

# Retail

Date

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## **Driving Adaptable Digital Journeys with Technology**

**YANG LU**, chief information officer, Tapestry, explains the company's test-and-learn digital strategy to meet customers where they are, and why "iteration is the new perfection."

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## Tanner Fletcher On Shutting Down NYBFW

"We're gonna shut it down," declared Fletcher Kasell, aka the Fletcher in Tanner Fletcher.

He was at the gender-fluid fashion brand's Chelsea studio with his partner in business and life Tanner Richie giving WWD a preview of their spring 2026 bridal collection, which they will be bringing to the runway for the first time.

"We launched bridal a year ago and we didn't expect it to go over so well," Kasell later admitted. "It really popped off, so we were, like this season, it's worth it to make a big scene."

True to his word, the show will quite literally close down NYBFW by overtaking the aisles of an Evangelical Lutheran Church — a rather traditional setting for Tanner Fletcher's nontraditional message.

"With everything going on in the world right now, we wanted to show up in a queer way," explained Richie, alluding to the Trump administration's executive orders impeding LGBTQIA+ protection. "It's about reclaiming tradition," added Kasell, "and being like, 'I can do [marriage] my own way.'"

Gay, lesbian and gender-queer couples will model, representing the majority of Tanner Fletcher's bridal clientele. Although, the pair have been surprised to see traction lately among straight men who may be warming to their signature bows and ruffles after seeing them on male celebrities like Chris Peretti and Shaboозey.

Keeping with the spirit of equality, the spring collection will cater to them too. "It's weird that it's still called Bridal Fashion Week as if it's just women who are shopping," Fletcher joked. "Like, it doesn't make sense to me that there's nothing for the men."

Tailoring comprises half of the collection with tuxedos in blue toile de jouy or brocade overlaid in lace, and half are dresses, which adhere mostly to a slim line in silk and satin embellished with cutesy details like quilting and rosettes. "It's something different than what's on the market right now for bridal," Richie said of the absence of restrictive boning and cage skirts.

True to Tanner Fletcher's ethos, everything can be worn by any gender, and true to its retro spirit, inspiration was sourced from sepia-toned wedding photos, mixing Edwardian collars with 1930s waistlines and big '80s puff-sleeves for a "Princess Diana vibe."

While Kasell and Richie stayed mum on show details, they did reveal that live music will accompany the aisle procession. "It's gonna be moving," Kasell said. "We're hoping there's happy tears and celebrating at the end."

— ARI STARK

## FASHION

# Market Moments

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

## Casadei, House Of Gilles Team For Bridal Shoes

Knowing that brides are all about finishing touches, Casadei and House of Gilles have joined forces to offer a footwear range for wedding days.

The new partnership draws from the House of Gilles' ethereal couture bridal designs and Casadei's signature style to serve up refined and stylish shoes. To keep things current, the starting point was the House of Gilles 2025 bridal collection, and the footwear include accents that reflect the gowns such as duchesse satin pleating, molded botanical appliques and lace with crystal embroideries.

Just as wedding gowns are offered on different levels, so too is the collaborative shoe collection — in terms of heel heights and prices. The pieces are made to order there is no set retail price at this time. Price is dependent on many factors at the time of the customization.

The wedding market is a serious money maker for brands, with the average price of a wedding dress being about \$2,000, according to The Knot's 2025 Real Weddings Study. While many brides spend \$100 or less for their shoes, others favor styles in the \$400 to \$1,000 range. Should the bridalwear market increase by \$13.88 billion as has been forecasted between 2022 and 2027, based on a Technavio research report, the footwear market potentially stands to get a boost too.

As for the Casadei x House of Gilles assortment, some of the offerings are the Duchesse Satin Slingback Flat, the Lace and Crystal Slingback Flat and the Ballerina Slipper, which is made from duchesse satin with hand-embroidered lace and crystal flowers. The father-daughter team behind



A style from the new collaborative line.



The bridal shoes draw from the intricate details in the House of Gilles' 2025 bridal collection.

the House of Gilles, fashion designer Gilles Mendel and Chloe Mendel Corgan are right at ease with ballerinas. Last fall they created the House of Gilles costumes that were worn by New York City Ballet dancers for the choreographer Caili Quan's world premiere at the NYCB's Fall Fashion Gala.

Both the House of Gilles and Casadei bring a hearty dose of heritage and craftsmanship. The New York-based House of Gilles is a sixth-generation couture house. And Casadei started out in 1958 in San Mauro Pascoli, Italy, as a small sandal-maker that catered to tourists visiting the Italian Riviera. Now under the guidance of chief executive officer Arianna Casadei and artistic director Cesare Casadei, the company has evolved with an emphasis on

innovation and expansion into new styles.

With the Casadei x House of Gilles collection, brides can also choose more sizable styles like the Duchesse Satin Slingback, the Lace & Crystal Flower Slingback Heel, the Duchesse Satin Pump, the Duchesse Satin Pump with Cala Lily, the Lace and Crystal Pump and the Duchesse satin Open Toe High Heel. Those who want to go with statement heels can choose from the Duchesse Satin Strap Platform Heel with pearl and crystal embroideries or the Handmade Molded Flower Open Toe High Heel. The collection will be available exclusively made-to-order through House of Gilles and select Casadei and House of Gilles retail and bridal partners.

— ROSEMARY FEITELBERG

## A Look at Danielle Frankel Hirsch's 10th Collection

Danielle Frankel, fall 2025



Last week, New York-based bridal and ready-to-wear designer Danielle Frankel Hirsch opened the doors of her first boutique in her hometown of Los Angeles, at 8475 Melrose Place.

"It has all the collections, there's about 200 gowns there," Frankel Hirsch told WWD of the space during a preview of her 10th collection.

Like her Garment District atelier, the store is decorated with locally sourced vintage furnishings and unique objects, natural materials and soft, pale hues to offer clients her signature intimate experience.

She added that through building the store, she was, "more exposed to materials, upholstery and furniture development, which you can really see through the collection."

This could be seen through the custom tassel belts, crafted by one of the boutique's upholsterers, that was styled over a stellar new structured bustier covered in thousands of layered satin petals. The technique could also be seen via the hand-cut silk wool cascading petal embroideries that undulated down her new Octavia and Adeline gowns.

Frankel Hirsch noted the lineup, her largest collection to date, expanded further on separates.

"A lot of women want to feel like they have something really special. I feel that if

we offer more separates, they have more opportunity to design within the collection and feel like she created her look with us with guidance from our stylists," she explained.

Elsewhere, she worked with global artisans to craft new head-turning bridal and ready-to-wear moments, including a sculpted resin bodice infused with real flowers in collaboration with Marcin Rusak; hand-painted silk overlays (such as the bubbled Clemenine, as seen in the look book on Kristen McMenamy) and gowns by an artist from the South of France who Frankel Hirsch brought to her studio, and new clay floral jewelry through an ongoing collaboration with a Ukrainian artist.

Frankel Hirsch continued to experiment with couture techniques in new ways, adding more drama, a la the gestural illustrations by Erté. Each look was truly standout, spanning from the sculptural brown Lena tissue taffeta minidress with up-turned, flared hems and floral pigment printed and hand-painted pleated wool silk Savannah bustier to exaggerated bubble gowns and the soft tulle Cynthia minidress featuring a draped veil that looped down and connected to its fluid skirt. It reflected Frankel Hirsch's ongoing commitment to offering her customers unique looks that continue to set her apart in the bridal and fashion industry.

— EMILY MERCER

EYE

# Fashion Trust U.S. Winners Revealed

● The award ceremony was hosted by Keke Palmer and brought out Saint Laurent creative director Anthony Vaccarello, who received the inaugural Honorary Award.

BY RYMA CHIKHOUNE

PHOTOGRAPHS BY MICHAEL BUCKNER

The Fashion Trust U.S., the nonprofit supporting emerging design talent, revealed its 2025 winners at its third annual awards ceremony in Los Angeles on Tuesday night.

Hosted by Keke Palmer at The Lot at Formosa, the accolades included trophies for ready-to-wear, jewelry, accessories, a recent graduate, as well as a special award for sustainability and an inaugural Honorary Award.

The evening brought out Hailey Bieber, Ciara, Kate Hudson and Colman Domingo, among others, and included a performance by singer Natasha Bedingfield.

Tania Fares, who founded the organization, selected the finalists with board members Laura Brown, Karla Welch, Carlos Nazario, Cameron Silver and Maha Dakhil, with support from presenting sponsor Google Shopping. The winners were chosen by the board and advisory members, including Jonathan Simkhai, Brandon Blackwood, Willy Chavarria, Jeremy Scott, Laurie Lynn Stark, Bob Mackie, Gaia Repossi, Francesco Risso, Chriselle Lim, Monique Lhuillier, Ugo Mozie, Bethann Hardison and Fernando Garcia.

Anthony Vaccarello, creative director of Saint Laurent, received the Honorary Award, which celebrated his impact in fashion. The trophy was presented by Bieber, an ambassador for the brand and founder of beauty brand Rhode.

The ready-to-wear award went to Rachel Scott of Diotima, which received a grant and access to a Google mentorship program created in partnership with FTUS. Scott, who won the Council of Fashion Designers of America Women's Designer of the Year award last year, is known for her sportswear and hand-crocheted pieces inspired by her Jamaican heritage. The award was presented by Law Roach and Stephanie Horton, senior director of marketing at Google Shopping.

Dani Griffiths of Clyde took home the accessories award, presented by Domingo. Based in New York, Griffiths began with crocheted wool accessories before expanding with sculptural hats and minimalist leather handbags.

Rebecca Zejdel-Paz of Beck, also based in New York, received the jewelry award – given by singer-songwriter and entrepreneur Ciara. Born in Venezuela and raised in Curaçao, Zejdel-Paz's work takes inspiration from her Caribbean upbringing, using precious metals and stones.

Hudson announced the Sustainability Award, given to Nana Kwame Adusei of Kwame Adusei. The L.A.-based brand has attracted the likes of Kylie Jenner with its contemporary silhouettes and West African influences.

Patrick Taylor, coming from Parsons



Kerry Washington and Gabrielle Union

School of Design, was recognized with the Graduate Award. Taylor is a knitwear designer from London who now lives in New York. The prize includes a grant from St. John, and was given by brand executives Lauren Parrish and Mandy West.

Along with the funds, with \$500,000 distributed in total, all winners will have access to professional mentorship from FTUS and Google Shopping.

Fares first launched Fashion Trust in the U.K. in 2011 to support up-and-coming designers, before expanding the organization to the U.S. in 2022.



Anthony Vaccarello and Hailey Bieber

EXCLUSIVE

## Guerlain to Open Wellness Spa

● The new spa will offer a variety of Waldorf Astoria-inspired treatments, as well as personalized longevity programming.

BY EMILY BURNS

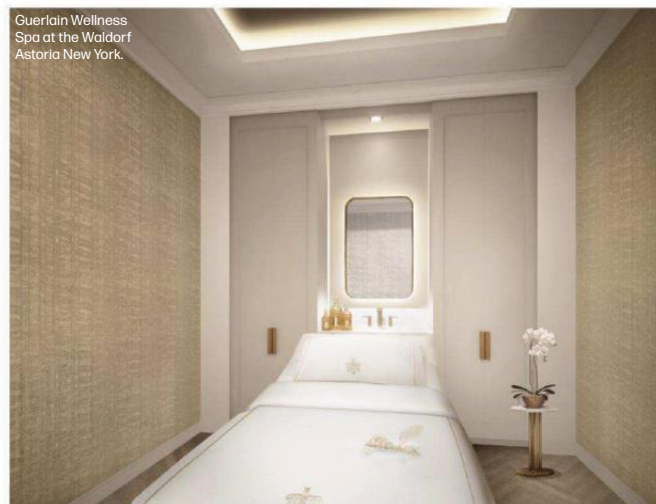
Guerlain will unveil its latest and largest spa at the newly renovated 375-room Waldorf Astoria New York this summer.

After years of renovations, the Waldorf Astoria New York will reopen its doors this spring with the new Guerlain Wellness Spa to follow in the summer.

"By partnering with Waldorf Astoria New York, we're creating a revolutionary wellness destination featuring our Guerlain skilled experts paired with our innovative technology," said Diane Davody, international spa business director of Guerlain, in a statement. "Our bespoke wellness programs are designed to provide New Yorkers, guests and residents profound renewal and total well-being for body, mind and soul."

There will also be three Guerlain retail boutiques in the spa, lobby and on 50th Street. Prior to this renovation, Guerlain was the hotel's spa partner, but with the reopening, it has undergone major updates, focusing more on wellness and longevity now.

"This is going to be the largest wellness center that Guerlain has done out of their portfolio," said Luigi Romaniello, managing director at Waldorf Astoria New York. "It's going to be a true destination spa, and it's going to be an urban escape for New



Guerlain Wellness Spa at the Waldorf Astoria New York.

Yorkers, for our residents that live with us and also for all the guests staying with us."

The 30,000-square-foot space includes 16 treatment rooms and covers an entire floor. Across the Waldorf Astoria, with interiors designed by Jean-Louis Deniot, and Guerlain Wellness Spa, there are Art Deco design elements infused, tying the two brands together. Guerlain will also introduce a new exclusive version of its Bee Bottle (ornate bottles of its signature fragrances) for the Waldorf Astoria designed by artist Ian Wenstrand. As with

all of Guerlain's spas, the new space and offering is completely bespoke and inspired by core elements of the Waldorf Astoria.

In particular, the new spa menu will include core treatments like the Spirit of Achievement, a combination of massage and breathwork named after the statue that stands above the Park Avenue entrance; the Rhythm of Wellness, which combines treatment and piano notes inspired by composers like Cole Porter, who visited the hotel, and Like Clockwork, a sound bath treatment inspired by the

famous clock at the hotel. It will also include signature massages, facials and seasonal treatments.

"Understanding the essence of Waldorf Astoria and then translating it into the wellness space, it was a great marriage for the both of us," Romaniello said.

In addition to these unique treatments, the spa will offer more targeted exclusives including wellness programs that can last from three to six months and target specific goals such as sleep improvement or fitness optimization and one-hour power treatments that can address a certain issue for those with a shorter amount of time. With this, the new spa will offer an array of diagnostic tools to best assess what a guest needs.

"It can be either just one tailor-made treatment based on what we learned but also go much further because one treatment is great, but to change habits we need a lot of repetition, so it allows us to create specific wellness programs [that] are fully customizable," said Amélie Demange, international spa aesthetic and wellness creation director.

Across the treatment offerings, whether it be a 12-month program or quick one-hour treatment, Demange said everything is focused around four key pillars: nutrition, movement, mindfulness and sleep.

"The idea is really to [have] experiences that are unforgettable, magical and truly unique to the destination," Davody said.

With this, Guerlain will implement other wellness touch points throughout the guest's experience, including a bedtime ritual to boost restful sleep. There are other wellness elements infused throughout the hotel as well, including a 25-meter pool, fitness center and personalized nutrition and wellness programming for residents.

## OBITUARY

# Darshan Mehta, Former CEO of Reliance Brands, 64

● Mehta died Wednesday of cardiac arrest.

BY MAYU SAINI

**Darshan Mehta** would have scoffed at being called a legend.

But it is the word being used by the retail and fashion industry to describe the former managing director and chief executive officer of Reliance Brands Ltd. following his death Wednesday at age 64 from cardiac arrest.

Former colleagues praised his energy, vision and commitment to the growth of the retail industry in India, keeping in mind global standards, as well as the warmth of his friendships.

He is credited with growing Reliance Brands by bringing more than 50 global brands into the luxury and aspirational luxury sectors in India, including Valentino, Balenciaga, Canali, Tiffany & Co., Ermengildo Zegna, Giorgio Armani, Bottega Veneta, Jimmy Choo, Burberry and Pottery Barn, among others, even venturing into the beauty space with a partnership with Sephora in 2023.

He often spoke about being the first employee of Reliance Brands, which he built into a powerhouse over more than 17 years. Over the last five years he also added a new dimension to the group by bringing in local designers including Abu Jani-Sandeep Khosla (Abu Sandeep), Manish Malhotra, Rahul Mishra, Anamika Khanna, Abraham & Thakore, Raghavendra Rathore and Ritu Kumar, among others.

"At RBL, we have been driven by a strong conviction that every brand, whether it be Raghavendra Rathore, Ritu Kumar or a Giorgio Armani – each has its own beating heart, its own fashion vocabulary and its own cache of loyal customers, across geographies. At the same time, we constantly watch the evolution of consumers' wardrobes. Over the last few years, we find that early adopters in India have become fashionistas in their own right. As part of this evolution, fashionwear crafted by Indian designers is finding increasing space in the wardrobes of these consumers," Mehta told WWD when this shift in the business began.

In his personal life, he made time for trekking, running, reading extensively and keeping an open mind – always making time to join the dots, and think through the next venture, addition or retail opening.

"He shaped the industry. There were only a few luxury brands in India before RBL – today, India is in every international brand's eye," said Sunil Sethi, president of the Fashion Design Council of India.

"I was honestly really shocked," said Renzo Rosso, OTB's founder and president, about his business partner in India since 2010 when Diesel entered the market.

"He was one of a kind, truly remarkable....We spent a lot of time together, from Delhi to Mumbai. He showed me what the cities were like 20 years ago. India back then...was a completely different world, and yet creatively, it had so much potential," Rosso said. Since 2010, Marni and MM6 Maison Margiela, also under the OTB umbrella, were introduced in India in partnership with Reliance Brands.

"Honestly, I still can't believe he's gone," said Rosso.

Rathore, an Indian designer who

Mehta brought into the group, shared: "His legacy is not loud, but enduring – a quiet testament to what the thoughtful corporatization of the design community can truly achieve," describing him as a person who "quietly redefined the landscape of Indian fashion."

"With Darshan Mehta's premature passing, we have lost a visionary – someone whose modern, holistic mind shaped ideas, spaces and relationships alike. Over nearly a decade, my brother Paolo and I came to know Darshan first as a valued business partner, and ultimately as a friend," said Stefano Canali, president and CEO of Canali.

"He brought a cosmopolitan perspective

to everything he touched – from brand strategy to the architectural design of Reliance Brands' headquarters – always blending a global outlook with cultural depth. He approached partnerships with quiet strength and a long-term vision, always seeking to create value that was both enduring and mutual. His influence on India's luxury landscape is lasting, but what we will miss most is his warmth, his intellect, and his quiet integrity," Canali said.

In conversations with WWD over more than a decade, Mehta stayed consistent in his belief that the markets were only going to see growth.

"I have always shied away from articulating vision statements, it sounds like a sort of arrogance, a form of chest beating," Mehta told WWD in 2015. "But if someone were to really ask me about where my corporate soul really lies, and where can I say 'job well done,' I would say we have scored very well both in strategic and financial terms, as a game changer for the people who work here."

He said at the time that the markets in India were "pregnant with latent demand," being more "supply side markets."

"If I had the opportunity to open more

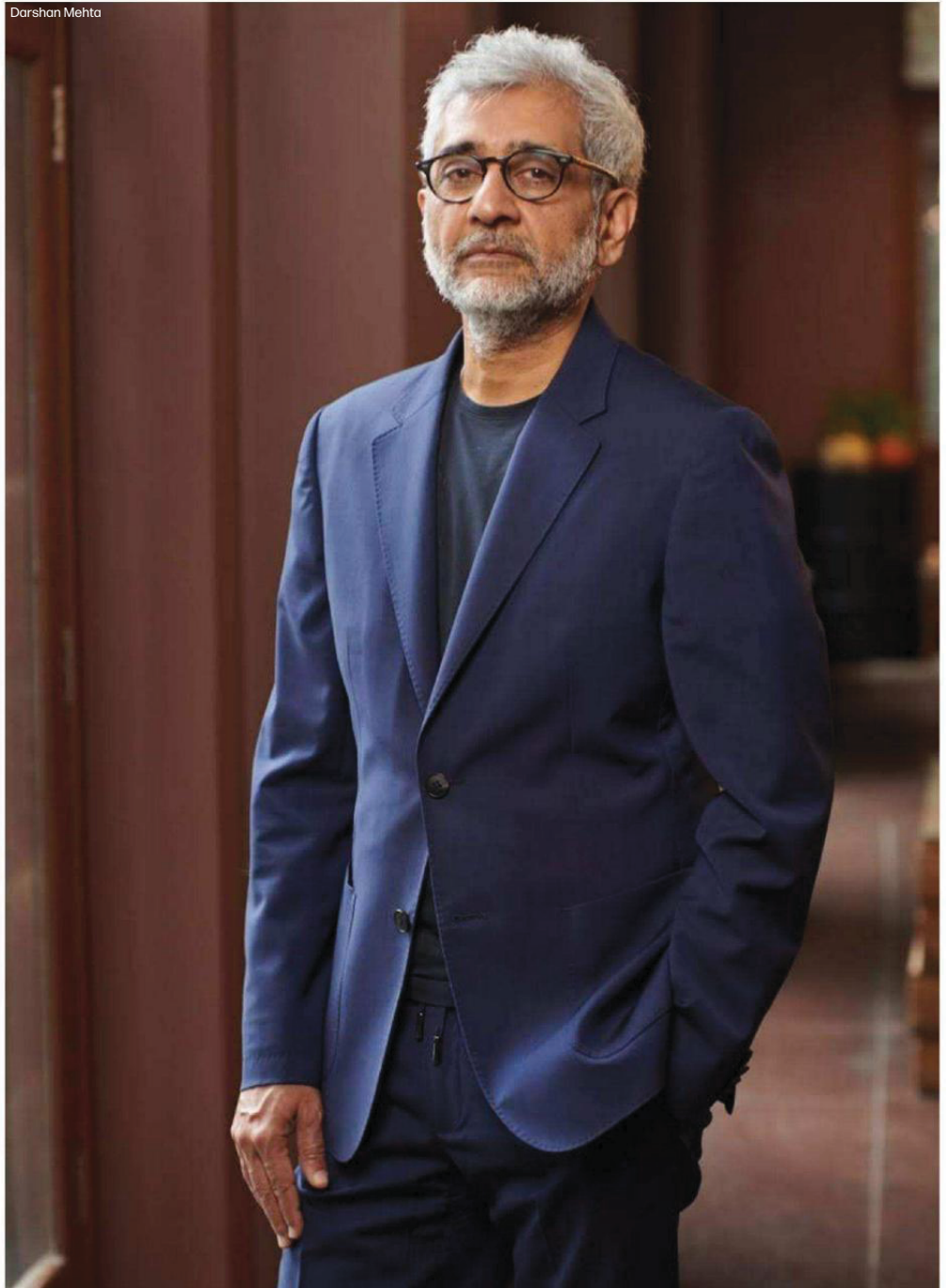
stores right away, in more suburbs and cities than at present, there are ready customers who would flock to them. But the point is, with adjacencies being so critical in this business – who do you want to sit next to? How good is the visibility of the store? And are there enough malls opening? The real challenge is the supply of relevant retail real estate."

That he found relevant retail real estate over the next decade was clear, including stores for the British toy retailer Hamley, which was acquired by the group.

"I think I am exceptionally lucky to be both left-brained and right-brained," he told WWD another time. "I am an accountant by background, and so tend to think in square boxes, as left-brained people tend to think. And then, my last 15 years in the fashion industry has given me exposure to possibly some of the richest and the most talented people in the industry, which has opened many ways of thinking creatively before me."

Mehta left his position at Reliance Brands in November 2024, moving into a mentorship role within the Reliance Group, focusing on guiding emerging leaders and exploring new business opportunities.

Darshan Mehta





Are sustainability commitments still at the forefront of business strategies and public discourse? Companies, leaders and industries must do more to close the glaring gap between ambition and action.

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## SUSTAINABILITY

# EBay's Circular Fashion Fund Crowns Circular Fashion Innovator of the Year

- Refiberd received the inaugural honor and was awarded with a \$300,000 investment.

BY ALEXANDRA PASTORE

EBay's Circular Fashion Fund has officially announced Refiberd as its Circular Fashion Innovator of the Year awarding the company with an investment of \$300,000. The company's discerning AI solution aims to tackle the fashion industry's waste problem head-on by making it easier than ever to reuse fibers.

While Refiberd represents the first to win the award, the program stems from a larger mission to invest in tools and technology that fuel the circular economy and help drive the fashion industry to a more sustainable future. As a leader in the secondary marketplace, eBay partnered with the British Fashion Council, Council of Fashion Designers of America, Fashion Council Germany and Australia Fashion Council to recognize the innovators driving this sustainable change to provide not only capital but access and visibility to propel growth.

"As the pioneering secondary marketplace, eBay has been driving



circularity in fashion since its inception 30 years ago," said Alexis Hoopes, vice president, and global head of fashion at eBay. "It's a critical time for the fashion industry, and eBay's Circular Fashion Fund – and the eBay platform at large – are propelling the industry forward, enabling innovative ideas to help shape brand and consumer behaviors."

Designed to support start-ups to scale

circular solutions from production to end of life, the Circular Fashion Fund's search for Innovator of the Year looked across the U.K., U.S., Germany and Australia, shortlisting 12 companies that were recognized as pioneers in circular fashion. These finalists were chosen by a judging panel of industry experts within the fields of fashion, academia and sustainability.

As this year's winner, Refiberd will

use the funding to scale the impact of its intelligent sorting solution for textile-to-textile recycling AI system. The company's mission tackles the industry's waste-sorting problem to drive true circularity in fashion.

According to the company, the technology "can be integrated into existing recycling infrastructures to sort materials and ensure they're processed using the right methods." In practice, this will help recyclers turn textile waste into new, usable fibers.

"The investment from eBay Ventures will help us close a significant round of fundraising for the business, allowing us to expand our technology to new recycling partners, strengthen our AI capabilities and move faster toward our mission of enabling true textile-to-textile recycling," said Sarika Bajaj, cofounder and chief executive officer of Refiberd. "The journey for a startup is tough, so having the mentorship and access to eBay and the CFDA's networks has already proven invaluable. With this added support we can accelerate our impact and help build a future where circular fashion is the norm – not the exception."

EBay continues to champion re-commerce through its Circular Fashion Fund and champion the increased appetite for circular fashion. Notably, the company's research revealed that 66 percent of Gen Z say that purchasing pre-loved fashion has grown in personal importance.

Since its launch in 2022, the fund has supported 27 businesses and provided more than 200 hours of mentoring and upskilling from industry experts with a total investment of \$1.2 million.

## CONSUMER BEHAVIOR

# Etsy Launches Discovery Experience, Unveiling Six Emerging Trends

- Trend expert Dayna Isom Johnson talks to WWD about Etsy's launch and the platform's unique positioning with creators that establish trends well ahead of the curve.

BY ALEXANDRA PASTORE

A champion of consumers' unique styles, Etsy has launched a new AI-powered discovery experience alongside its second annual spring/summer trend edit report. Both aim to highlight the special items created by Etsy's creators and the platform's consumer communities.

To elevate its discovery experience, the Etsy app with browsable, curated collections based on trends, aesthetics and occasions. According to the company, the visually engaging experience is designed to "inspire and delight shoppers and celebrate the creativity and craftsmanship of sellers."

Curated collections seen on the app will be distinct and varied, found through machine learning and human experts to highlight the best of Etsy, including trends like those unveiled in its seasonal trend report. Dayna Isom Johnson, trend expert at Etsy, told WWD that she is excited that shoppers will be able to tap into trends more easily with the new "scroll-worthy experience" being launched, noting that shoppers are hungry for inspiration.

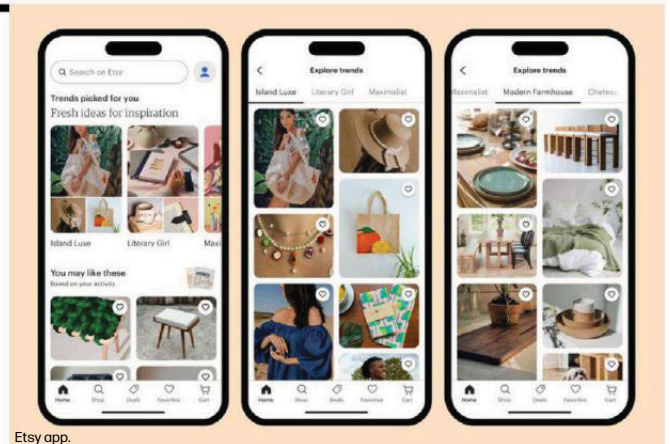
For the second year, Etsy's spring/

summer trend report builds on the latest trends directing consumers to high-quality items. This year's edition trends include Literary Girl, Island Luxe, Galactic Metallic, Châteaucore, Messy Coquette and Maritime Living. With these trends Johnson said that shoppers will be able to find trends, what's next and, importantly, items that resonate with them personally.

In discussing the curated trends in this year's report, Johnson said that one of the most exciting parts of working with Etsy is "seeing just how often trends bubble up on Etsy before they hit the mainstream." She credits the close connection the sellers have to their customers as well as the flexibility to move quickly adding that "they're often picking up on shifts in taste or style before they show up on the runway or in big-box stores."

"I've seen certain aesthetics, colors and materials gain traction on Etsy, and then months later start showing up across fashion and home retail," Johnson said. "I remember seeing checkerboard prints take off on Etsy through decor and accessories long before they started showing up in big-box stores. The same goes for charm jewelry, which Etsy sellers were embracing well ahead of the curve. That kind of foresight and speed is what keeps Etsy at the forefront of what's next."

Across the board, Johnson said that this season "midimalism" is setting the tone where statement pieces are meeting the ease of everyday styles and "personal style feels more natural than ever."



Etsy app.

Notably, these trends track not only aesthetic trends but interests that have grown in popularity – though each trend tells a story. While Island Luxe and Maritime Living explore lifestyles, Galactic Metallic embraces chrome aesthetics and Messy Coquette continues the hyper-feminine style approach to all categories.

The Literary Girl trend, however, taps into #BookTok, a growing community on social media with the resurgence of book clubs. Etsy has seen 20,000 book-related purchases daily from book accessories like hats to "bookish" jewelry. Similarly, Châteaucore embraces consumers' desire to romanticize everyday life reflected in searches for French cottage decor increasing by 26,000 percent.

Johnson's personal favorite, she told WWD is the Island Luxe for its "elevated, escapist aesthetic that brings a sense of effortless resort style into everyday life – think airy silhouettes, natural textures, shell details and sun-washed colors."

Moreover, the trend takes cues from a wave of drama resort shows – like "White

Lotus" – that have been increasingly popular. "Etsy sellers are leaning into it in such creative ways," Johnson said. "It's a perfect example of how our community taps into cultural moments and transforms them into something totally original."

To that end, Johnson explained that Etsy creators stand out in their ability to read the moment.

"Etsy really is where trends begin," Johnson said. "What really sets [Etsy creators] apart is that they're not only setting trends but also responding to them faster than anyone else. They're deeply connected to their communities, listening closely to what shoppers are searching for and responding in real-time – whether that means customizing existing pieces or creating entirely new ones."

Unlike mass retailers, she said, sellers on Etsy move quickly from idea to execution. "Whether it's an emerging aesthetic or a shift in shopper behavior, they're not just keeping up with trends – they're shaping what's next."



Anna Lambe

Anna Lambe as Siaja, Keira Cooper as Bun in episode 101 of "North of North."



heavily in the show's costume design, and many of the outfits featured on-screen – parkas, seal skin boots, earrings – were handmade, including Siaja's dramatic "Bridgerton Princess" costume in episode six.

"She's a girl who loves pretty things. She's a girl who loves nice things. And that's so true for so many Inuit women," says Lambe. "As an Inuk woman that loves my fancy parkas and loves my kamiks and loves my earrings, it was such a joy to come to set," she adds. "To see how they [the costume department] were sourcing them from the community and supporting people and really giving back to the local economy was really exciting."

Lambe was introduced to acting as a teenager when she participated in a local workshop that culminated in an audition for "Grizzlies," a sports drama about a youth lacrosse team in Nunavut. She ended up booking the role, and left high school for two months to film. A few years later, Lambe was in her freshman year of college, studying International Development, when "Grizzlies" premiered at TIFF.

"I got to see it and was really deeply impacted by the film personally, because it relates to so many things that I grew up with and saw," says Lambe of the film, which was based on a true story and calls attention to the high suicide rate within Indigenous Arctic communities. "One of the most important things to me has always been how to empower community. I went to university with the hope of being able to go back to my community and find a way to deal with things like the housing crisis and food insecurity and the suicide rates in the north. And I thought that going to university was maybe the only way to do that," she adds. "Seeing the impact of 'Grizzlies' and the conversations that we were able to have, and the places we were able to have them, I realized that film and television is such a powerful medium for change and for telling stories."

Lambe went on to earn a Canadian Screen Award nomination for her role in the film, and soon after booked her first series role, "Trickster." "I was like, oh, OK – maybe I'm not so bad at this. Maybe there's something there," she says of deciding to pivot her focus to acting.

Last year, Lambe starred in the fourth season of the critically acclaimed crime series "True Detective." Shortly before the Netflix release of "North of North," Lambe was getting ready to head out to film another project, and was recently announced as among the cast of Brat Pitt-led disaster-action film "The Heart of the Beast." Set in Alaska, the film will be directed by David Ayer and produced by Damien Chazelle.

Although drawn to "really dramatic dark projects," Lambe mulled her interest in exploring other genres on the heels of her comedic turn in "North of North" – she hopes that there will be a rom-com, or a Western, in her future. "I have this kind of funny dream of riding a horse at dusk through wheat fields, and my hair is blowing in the wind," she says, adding that she's "open to whatever comes next."

"It's just nice to see what the journey looks like with every project," she adds.



## Anna Lambe Brings the Arctic To Netflix With 'North of North'

The "True Detective" star leads the new comedic series, which showcases Inuit culture and community. BY KRISTEN TAUER

In the first scene of "North of North," star Anna Lambe puts Netflix's new comedy series on the map: "Think of the furthest place north you've ever been. Now keep going."

The show, which was billed as the first big-budget comedy series set in the Arctic, was broadcast in Canada at the beginning of the year ahead of its Netflix debut on Thursday. Lambe leads the charming series as Siaja, a young mother who aims to reinvent herself within her tight-knit small town after a public breakup.

"I am a modern Inuk woman. Whatever that means," says Lambe, in character as Siaja, establishing the crux of the show during her opening monologue. "This year, I'm finally putting myself first."

As the show's audience expands beyond Canada with the streaming release, the 24-year-old actress reflects on the show's response closer to home. Lambe has found the response from young Indigenous women particularly rewarding, who have been "inspired and empowered by Siaja's story and her ability to keep trying despite

failing – and despite what people might say about you and how they might treat you," says Lambe from her current home in Ottawa, Canada. "It's exactly what I want as a still-young Inuk woman. I feel very proud and honored to have been able to share that story with people, and to be able to make them feel that way."

"North of North" was produced by the team behind Lambe's debut film "Grizzlies." Early in pre-production, Lambe ran into one of the showrunners in Los Angeles, who described the project as "Sex Education" meets "Sex Lives of College Girls." A few years later, Lambe saw the casting announcement for the show, which was billed as an "Arctic comedy series."

"I remember reading the article and thinking, I don't care what it is, it doesn't have to be a role, it doesn't have to be a lead – I just wanna be a part of this show about a young woman in the North," says Lambe, acknowledging that she knew the show had the potential to "change the landscape of Arctic representation in film and television." After a long audition process,

Lambe received the call that she'd been cast as Siaja, marking her first lead role.

The show filmed on location in Iqaluit, the capital city of Nunavut, Canada's northernmost territory. Lambe moved back in with her parents during filming, and credits the overall sense of community that the production cultivated.

"One of the big issues of filming a show like this in the north is that the north doesn't have the proper infrastructure to support a production of this size in terms of equipment and sets," says Lambe. "You can't just go down the street and buy something when you need it. You can't just go and get another dolly or another camera," she adds. "So in times of dire needs, the production would call out to the community and be like, 'can you provide this? Does anybody have this? Is there anybody available to do background today?' And people always, always, always showed up for us and supported us, and were so excited about the show and wanted to be a part of it in any way that they could."

Local Inuit fashion designers feature

# Fashion Scoops

A 1979 photo taken in Oaxaca, Mexico, by Graciela Iturbide titled "Our Lady of the Iguanas."



## When In Japan

Dior and parent LVMH Moët Hennessy Louis Vuitton are having a big moment in Japan.

Word has it a clutch of top brass from the French luxury group will converge in Osaka this weekend for the opening of Expo 2025. LVMH is a sponsor of the French Pavilion and its Louis Vuitton, Dior, Celine, Chaumet and Moët Hennessy brands will be showcased in permanent and temporary exhibition spaces at the Expo, which takes place at Osaka Bay from Sunday to Oct. 13, as reported.

Over in Kyoto, where Maria Grazia Chiuri is set to parade Dior's pre-fall 2025 collection on Tuesday in the garden of Tō-ji Temple, Dior and Christian Dior Parfums are supporting two exhibitions linked to the Kyotographie International Photography Festival, which kicks off on Saturday.

Dior is behind Graciela Iturbide's first major exhibition in Japan, taking place at the Kyoto City Museum of Art Annex in Sakyo Ward.

Known for exalting female strength and authority in her images, the Mexican photographer has collaborated with Dior several times, doing a reportage in Oaxaca around its cruise 2018 collection, and another photo series spurred by Chiuri's destination cruise 2024 show for Dior in Mexico City.

The Kyoto showcase covers nearly 60 years of Iturbide's work, much of it in black-and-white and focused on local

communities — also reflecting her devotion to feminist ideas and causes.

Separately, Christian Dior Parfums is a partner of the Kyotographie satellite event KG+ and supporting an exhibition by Pamela Tulizo, a journalist and documentary photographer hailing from the Democratic Republic of Congo.

In 2020, she won the Dior Photography and Visual Arts Award for Young Talents, where she presented 13 photographs that questioned the identity of women, the role they play in African society, and how they are perceived by the world.

At KG+, Tulizo is presenting 12 new and carefully composed images that "bring to light the often forgotten roles of women in the trans-Atlantic slave trade, by placing them in contexts linked to the financial incentives behind slavery, such as cotton plantations, tobacco fields, domestic work and sexual exploitation," Christian Dior Parfums said in a statement. "With these works, the photographer pays tribute to these forgotten heroines, celebrating their courage, their resilience and their strength, faced with a destiny they knew they could not escape."

Tulizo created the outfits for the photos because they "help tell the story through their colors, shapes and textures. These bright colors are essential for me, because they bring hope and life to my images," she said.

The "Mababu, Spirit of the Ancestors" exhibition takes place at Sfera until May 11. — MILES SOCHA

## Speaking Of Dior

Dior is teasing its pre-fall show in Japan with a campaign shot by Yuriko Takagi, a frequent collaborator of the French fashion house.

The Japanese photographer has produced a series of hazy images that play with perspective and reflections to showcase multiple angles of the women's collection designed by Maria Grazia Chiuri, which is set to be unveiled on April 15 in the garden of Tō-ji Temple in Kyoto.

It was the first glimpse of the pre-fall collection, which is usually shown to press in December, with the runway show timed to coincide with its arrival in stores. Dior this year kept the line under wraps, amid speculation of impending creative changes at the house.

In tune with the location, floral patterns abound. Hand-painted blooms appear on a kimono-style coat, a sleeveless dress hemmed with fringing and a Dior Book Tote. Meanwhile, flowering branches are embroidered on pale sheer chiffon tunics in watery pastel tones.

Japanese models Hanaka Hori and Rinno Ogahara are joined by Franco Japanese model Mika Schneider, Jamaican model Dru Campbell and Italian model Claudia Campana in the campaign, which is styled by Elin Svahn, with art direction by Margot Populaire. Peter Philips did the makeup, and Olivier Schawwalder was in charge of hair.

Founder Christian Dior first showcased his collections in Japan in 1953, and the house has maintained strong cultural links with the country ever since.

Takagi studied graphic design at Musashino Art University in Tokyo and fashion design at Trent Polytechnic in Nottingham, England, where one of her teachers was Pauline Denyer, the wife of British designer Paul Smith. When Takagi crossed over into photography, Smith was among the first to commission her work.

However, she is best known for a series of documentary-style images showcasing Issey Miyake's designs on local inhabitants in Kenya, India, China and Morocco, a project known as "Pleats Please Travel Through the World."

She has worked with



The Dior pre-fall 2025 campaign.

Dior on several occasions, producing life-size photographs of dancers in motion wearing the house's vintage designs for an exhibition in 2023 at La Galerie Dior in Paris celebrating its collaborations with female artists.

Takagi created a separate series for the Tokyo leg of the "Christian Dior: Designer of Dreams" retrospective. She captured looks using an eight-second shutter speed to create the impression of stillness and movement in one shot.

"I feel that all the clothes, the dresses, have their own emotion inside. I want to make portraits of each [outfit] like I do with humans," Takagi said in a behind-the-scenes video. — JOELLE DIDERICH

## Milanese Moment

Time stops for no one, and especially not Jaeger-LeCoultre, which has decamped to Milan's Salone del Mobile shortly after showing at Watches and Wonders in Geneva.

While the brand's Geneva show was all about watches, this one is about clocks, and specifically the Atmos, which launched in 1928, and is designed to tick for at least 1,000 years due to an energy-efficient, self-winding mechanism that's powered by small changes in air temperature and pressure.

"Living on Air," Jaeger-LeCoultre's first major show at the Salone, opened this week and runs until Sunday at Villa Mozart.

The show features 19 Atmos clocks that span more than nine decades.

There are also archival materials and technical drawings, and a watchmaker on site demonstrating how the innovative air mechanism works. A new limited-edition

Atmos called Infinite Halo is also part of the show.

Visitors will be able to see how thermal energy is transformed into mechanical energy to power the movement. The clock contains a hermetically sealed, gas-filled capsule, which is connected to the drive spring by a membrane.

According to the brand, the slightest temperature variation changes the volume of the gas, causing the membrane to expand and contract — and wind the spring.

In the 1970s, Jaeger-LeCoultre began collaborating with leading designers and craftspeople to reinterpret the Atmos. Some of those designs are on display, including the series Atmos models created by Marc Newson as part of a longstanding collaboration that began in 2008.

Newson's models on display include Atmos 561, Atmos 566 and Atmos Designer 568.

Jérôme Lambert, Jaeger-LeCoultre's chief executive officer, said in an interview

that it was important for the brand to be present at the Salone.

"We switched off Geneva, and we switched on Milano," said Lambert, adding that Jaeger-LeCoultre traveled to Italy "to showcase the future of fine watchmaking through another angle."

"This clock was invented in 1928 and is still completely unique. We've had the most amazing creators in world reinvent it," he added.

In the same interview, Lambert recalled giving Queen Elizabeth II the special Millennial Atmos for her Diamond Jubilee in 2012.

"She was the only person who ever asked me, 'What will you do in 1,000 years' time when the dial is [obsolete]?" said Lambert, who admitted during the interview that he really didn't have a comeback to the question, but he understood where she was coming from.

"I guess that if you're part of a monarchy with a very long history, you are always projecting into the far future," he added.

— SAMANTHA CONTI ▶

Jaeger-LeCoultre's Atmos clock.





The Ami Paris takeover of Petite Île bakery.

## Chock-A-Block

To celebrate the opening of its 6,500-square-foot Marais flagship, Ami Paris has taken over the surrounding streets and designed a neighborhood-wide treasure hunt.

Alexandre Mattiussi's label has partnered with café Le Progrès to design coasters, napkins and straws with its heart logo, as well as splashing "L'Ami du quartier" branding on the popular spot's awning, umbrellas and tablecloths.

Taiwanese-French bakery Petite Île developed a special chocolate croissant with Ami, and will wrap all of its baked goods

in Ami-branded paper for the week.

Florist O'Fleurs d'Églantine had created a special bouquet and curated a selection of locally sourced plants, which will come wrapped up in Ami paper or offered up in Ami pots. The store's canopy was also done up by Mattiussi. Local greengrocer Le Jardin des Délices will also have special Ami branding, such as stickers on fruit.

The neighborhood takeover was designed "as a tribute to the Marais, respecting its history and local scene, while forging links with the personalities who make the place alive," the company said in a statement. It fits in with Mattiussi's vision for

the new flagship.

"I liked the idea of being a neighborhood store, something that is rooted in the history of the area," he previously told WWD. "I love the idea that on Saturdays, people might grab a quick coffee at Le Progrès then check out Ami."

The brand co-created a Where's Waldo-style illustrated game, "L'Ami du quartier," with artist Emilie Etori. The game arms players with a map and sends them around the neighborhood to find the locations corresponding to nine illustrations of Mattiussi. The game is available at the Ami flagship, the participating businesses, and the news kiosk across from the boutique located at 96 Rue de Turenne.

Ami Paris also enlisted photographer Olivier Kervern to turn his documentary-style lens on the Marais. The result is the book "Chemin-Croisé," filled with black-and-white portraits of neighborhood characters and shots of local landmarks. The 64-page book will be available at the Ami flagship, as well as the local Yvon Lambert gallery and bookshop. The latter will host an exhibit and sale of Kervern's works from the project with exclusive prints.

To kick it all off, the brand will host a party Thursday night at the boutique. The neighborhood takeover will last until Sunday, and the photo exhibit will run until April 20.

— RHONDA RICHFORD

Salma Hayek Pinault



## Fashion Resort

Staud and St. Regis Hotels & Resorts have teamed up to create an exclusive resort accessories collection. The collaboration marks Staud's first partnership with a luxury hospitality brand, bringing its signature West Coast aesthetic to the luxury resort.

"The idea of travel has always been a source of inspiration tome," said Sarah "Staud" Staudinger, chief executive officer and founder of Staud. "St. Regis represents some of the most iconic destinations in the world, and together we've designed a collection that embodies that sense of adventure, indulgence and style."

The four-piece Staud for St. Regis collection is crafted in raffia and embossed Italian calfskin. There is The Raffia Squillo Tote (\$495); The Raffia Bucket Hat (\$195); The Raffia Moon Bag (\$395), and The Tommy Bag, Reimagined (\$295), which is a collector's piece with a bespoke illustration inspired by St. Regis' signature rituals.

"Our guests seek pieces that are both effortless and elegant, designed for every moment of their journey," said George Fleck, senior vice president and global brand leader, St. Regis Hotels & Resorts. "Fashion has long been an essential element of travel, and this collaboration allows us to elevate the guest experience in a new way. With our guests at the heart of our vision, Staud for St. Regis has created something truly unique, an exclusive collection that reflects the essence of resort living, complementing the art of travel and embodying both brands' distinctive approach to modern luxury."

Staud for St. Regis will be introduced on Thursday

through exclusive retail activations at The St. Regis Punta Mita Resort in Mexico and The St. Regis Bal Harbour Resort in Bal Harbour, Fla. Select pieces will be represented in-suite for guests to discover at their leisure.

The collection is available online at [staud.clothing](http://staud.clothing) and The St. Regis Boutique, as well as the Staud SoHo store through the summer season.

— LISA LOCKWOOD

## Primed for Self Care

Salma Hayek Pinault is teaming with Merz Aesthetics as its first global ambassador for its Ultherapy Prime treatment.

"Salma embodies confidence, and we at Merz Aesthetics exist to fuel confidence," said chief marketing officer Alexis Stern.

In a statement, Hayek Pinault said: "Self care is essential. Years on screen have taught me to embrace my journey and seek treatments that enhance my natural beauty. Ultherapy Prime boosts my production of collagen and elastin exactly where I need it, giving me a long-lasting, natural-looking lift. It's noninvasive, takes only one session and has zero downtime. It is the future of beauty, and that's why I can't stop talking about it."

The company, which has provided 3 million services worldwide, launched the noninvasive ultrasound treatment in September, which promises to lift the skin and boost collagen production — Prime is the latest iteration of Ultherapy, as it provides quicker and more effective results via real-time imaging. The company's portfolio includes several injectables.

"We're seeing not only a rise in the [energy-based device] category but a rise of patient demand," said Stern. "The time is right

to have that authentic connection and have Salma. We're lucky enough to have [her] be our voice to the patient."

She continued: "This is the next milestone to sign our first global brand ambassador for Ultherapy Prime because this is the moment of upward trajectory for us. We're now present globally."

While this is the treatment's first ambassador, the company has worked with major celebs, like Gwyneth Paltrow, Christie Brinkley and Lee Min-ho, for past campaigns. In choosing an ambassador for Prime specifically, Hayek Pinault was a no-brainer.

"Salma Hayek Pinault is a believer in the treatment," said Stern. "Our campaign concept is 'energy is the future of beauty,' and that came directly from Salma herself."

She continued: "She's super authentic about the aging process, so she has gray hair. She embraces her gray hair. She's in her late 50s, and she wants to be super authentic. That was a great correlation for us because we are lifting the skin, but not invasively. We're taking a natural-looking approach to the aging process and these treatments."

With this the brand has created a "360-degree integrated media plan," according to Stern, including paid media, influencer collaborations, print assets, in-office materials like brochures and posters of Hayek Pinault, posts on her channels and more.

"Fundamentally the driver is to create more consumer awareness of Ultherapy Prime and provide motivation to [consumers] to go and seek treatment from someone that they trust and respect," said Merz Aesthetics chief executive officer Bob Rhtangin.

— EMILY BURNS ■



The Tommy Bag, Reimagined.