

WWD



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HIGH JEWELRY

DIOR MILLY DENTELLE COLLECTION

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Fashion. Beauty. Business.



‘Superfine’ And Dandy

The Met Gala took over New York on Monday — well, the entire weekend with pre-parties — celebrating the Costume Institute exhibition “Superfine: Tailoring Black Style.” Fittingly, with the focus on menswear, the men on the red carpet stole the show — including Stevie Wonder who arrived with his wife Tomeeka Robyn Bracy, both in Sergio Hudson, his all-black outfit topped by a glittering cape. Later at the event, he performed. Iconic. *For more on the Met carpet, see pages 4 to 11.*

PHOTOGRAPH BY LEXIE MORELAND

ACCESSORIES

Skechers to Go Private in \$9.54B Deal

- The company will remain based at its Manhattan Beach, Calif., headquarters.

BY STEPHEN GARNER AND VICKI M. YOUNG

Skechers' \$9 billion go-private deal with Brazilian private-equity firm 3G Capital – the biggest shoe buyout in history – captivated market watchers Monday and sent shares of the footwear company skyrocketing.

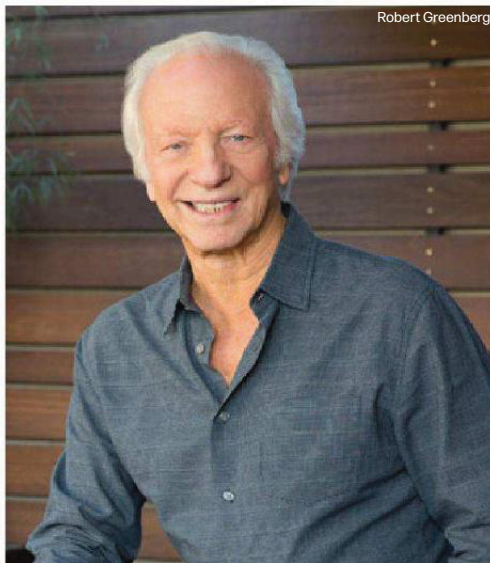
The blockbuster move is a reflection of the business prowess of Robert and Michael Greenberg, the father-son duo that has taken the company from family start-up to global powerhouse during the past three decades. The deal – struck in the midst of U.S. President Donald Trump's global trade war – comes at a time when the footwear industry, which is heavily exposed to China and other Asian production hubs, is under intense pressure.

Skechers said that its senior management team will lead the transition to a private company alongside 3G Capital. The company will continue to be led by chairman and chief executive officer Robert Greenberg, president Michael Greenberg and the rest of the current management team. Skechers will remain headquartered in its hometown of Manhattan Beach, Calif. The deal is expected to close in the third quarter.

"Robert and Michael have done a phenomenal job with Skechers," said Gilbert Harrison, chairman of investment banking advisory firm Harrison Group and chairman emeritus of the investment banking firm he founded, Financo Inc. Harrison noted that Skechers is run as a "very entrepreneurial business," and having the team retain a stake also ensures they remain with the company. "Without the team that [Skechers] has, the business would be worth significantly less," the banker concluded.

The private equity firm is offering \$63 a share for each Skechers share, for an estimated total of \$9.26 billion, based on a Form 13(D) filed on Monday with the Securities and Exchange Commission listing the total outstanding Class A and Class B Common Stock shares as of Friday. The shares outstanding could change by the time the deal closes, and there are typically adjustments made to the purchase price, such as the valuation of inventory and any outstanding debt.

The structure of the transaction gives existing Skechers shareholders the option of receiving \$57 per share in cash and one unlisted, non-transferable equity unit in a newly formed entity that will become the parent of Skechers when the deal closes.



Robert Greenberg



Michael Greenberg

Following the acquisition news, Skechers shares spiked more than 24 percent on Monday in Big Board trading, closing at \$61.39. The deal's current value reflects a nearly 30 percent premium over the stock price from Friday's close at \$49.37 a share.

Private equity firm 3G Capital was founded in 2004 by Jorge Paulo Lemann, Carlos Alberto Sicupira and Marcel Herrmann Telles. It includes in its portfolio consumer brands Kraft Heinz, Burger King, Tim Hortons and Hunter Douglas.

TD Cowen retail analyst John Kernan described the deal as a "landmark sector deal in terms of size," which he expects will close as the Skechers' board has already given its approval and the Greenberg family owns 60 percent of the voting rights.

"We believe this is the largest deal in softlines retail sector history," Kernan wrote in a research note on Monday. "The most recent deal was Reebok at \$2.5 billion, or 1.1 times sales."

Kernan also said the transaction highlights "opportunistic investing in the sector during a time of uncertainty, with sector valuation multiples near five-year lows," adding that he is skeptical of another bidder stepping up due to both the size and scope of the deal. Moreover, he reasoned that the uncertainty on the multiyear margin outlook due to tariffs probably creates little opposition.

Noting 3G's playbook of boosting margins through cost-cutting and

"We believe this partnership will support our talented team as they execute their expertise to meet the needs of our consumers and customers while enabling the company's long-term growth."

ROBERT GREENBERG, CEO

efficiencies, Kernan said the likelihood is that "we will see Skechers come public again in the distant future."

Needham & Co.'s Tom Nikic described the deal as "very surprising," as Skechers has always been viewed as a "family business," with several family members working at the company.

However, Robert Greenberg, who is 85, has been running the company he founded for 33 years, the analyst noted, adding that the decision to sell "may have been accelerated by the macro environment, [such as] tariffs, consumer sentiment, China-U.S. relations, etc.," as the company may have wished to navigate the challenges without being under Wall Street's scrutiny.

Nikic also doesn't foresee another buyer swooping in with a competing bid, noting both the large purchase price required and the "somewhat adversarial relationship Skechers has had with their larger peers," noting that both Nike and Adidas in recent years have filed lawsuits against the company.

Looking at the company's operations, Nikic said: "We believe Skechers is a great business, but it faces near-term headwinds both fundamentally and sentiment-wise. Specifically, they face significant headwinds from tariffs on important footwear."

He cited China as a problematic market, and North America retail as becoming more volatile. In addition, gross margins are no longer expanding like they were in 2023 and early 2024, the analyst said. One possible bear case scenario centers around tariffs growing worse, resulting in U.S. consumer sentiment deteriorating and Skechers' international business potentially suffering due to anti-American sentiment against the trade war backdrop.

According to James Duffy at Stifel, 3G Capital will finance the deal through cash on hand and a debt financing commitment from JPMorgan.

Upon completion of the transaction, the company's common stock will no longer be

listed on the New York Stock Exchange, and Skechers will become a private company.

Skechers noted that this transaction, which was unanimously approved by its board of directors, including an independent committee of independent directors, is a "transformational long-term partnership opportunity" for the shoe company to "further evolve" in both lifestyle and performance footwear.

Robert Greenberg said in a statement that this move comes as Skechers has "experienced tremendous growth" over the last three decades.

"With a proven track-record, Skechers is entering its next chapter in partnership with the global investment firm 3G Capital," the CEO said. "Given their remarkable history of facilitating the success of some of the most iconic global consumer businesses, we believe this partnership will support our talented team as they execute their expertise to meet the needs of our consumers and customers while enabling the company's long-term growth."

Alex Behring, cofounder and co-managing partner, and Daniel Schwartz, co-managing partner, of 3G Capital, added in a joint statement that they are "looking forward to working with the Skechers team."

"We have immense admiration for the business that this team has built, and look forward to supporting the company's next chapter," Behring and Schwartz said. "Our team at 3G Capital is built to partner with companies like Skechers."

This comes as the footwear company reported net sales in the first quarter of fiscal 2025 of \$2.41 billion, a 7.1 percent increase from \$2.25 billion the same time last year.

But while sales were high, net earnings dipped in the first quarter to \$202.4 million and diluted earnings per share were \$1.34, a 2.0 percent decline compared with prior-year net earnings of \$206.6 million and diluted earnings per share of \$1.33 in the first quarter of 2024.



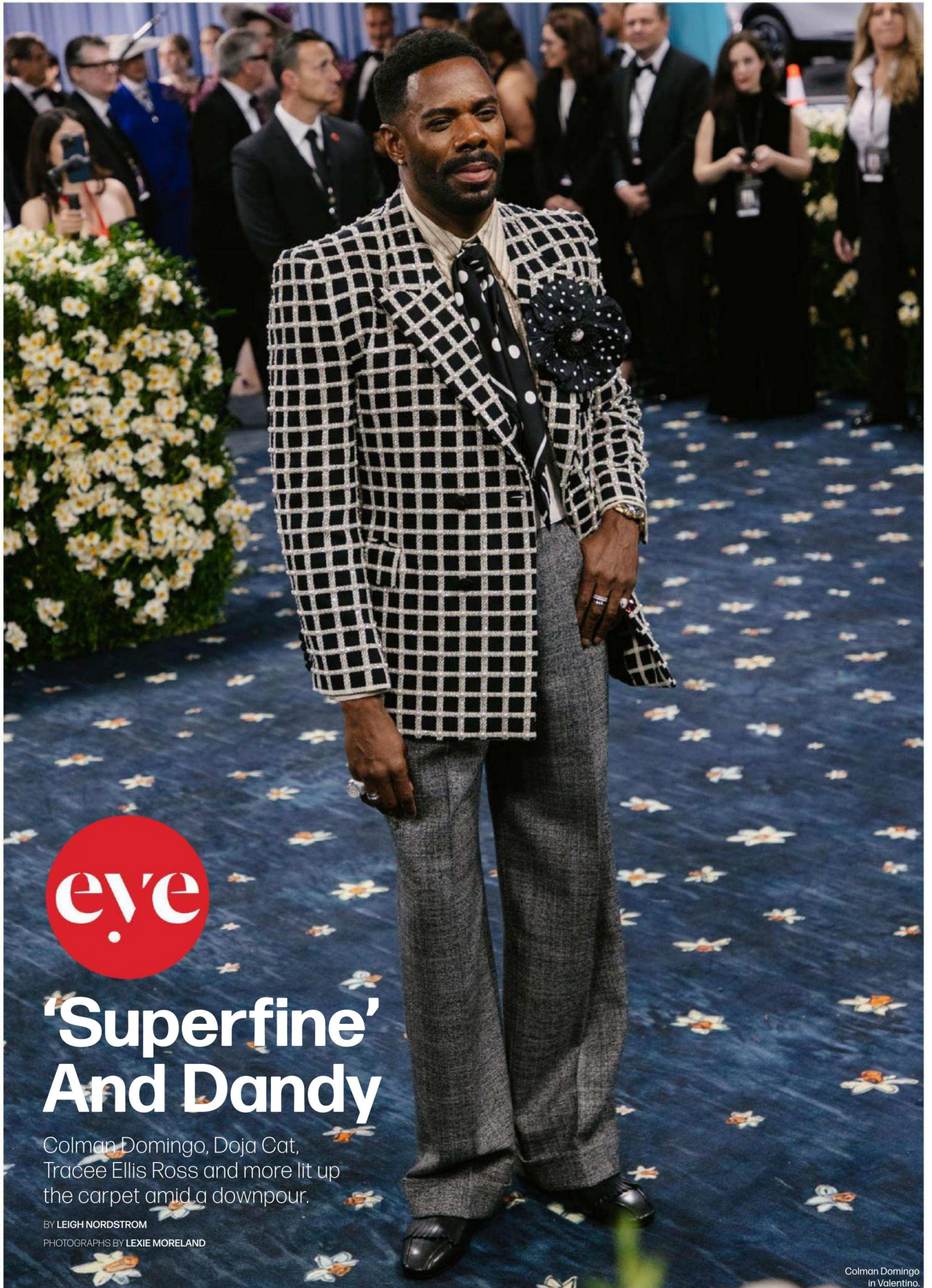
The exterior of Skechers new performance store.



DIOR

HIGH JEWELRY

DIORAMA COLLECTION



'Superfine' And Dandy

Colman Domingo, Doja Cat,
Tracee Ellis Ross and more lit up
the carpet amid a downpour.

BY LEIGH NORDSTROM
PHOTOGRAPHS BY LEXIE MORELAND

Colman Domingo
in Valentino.

Rihanna in Marc Jacobs.



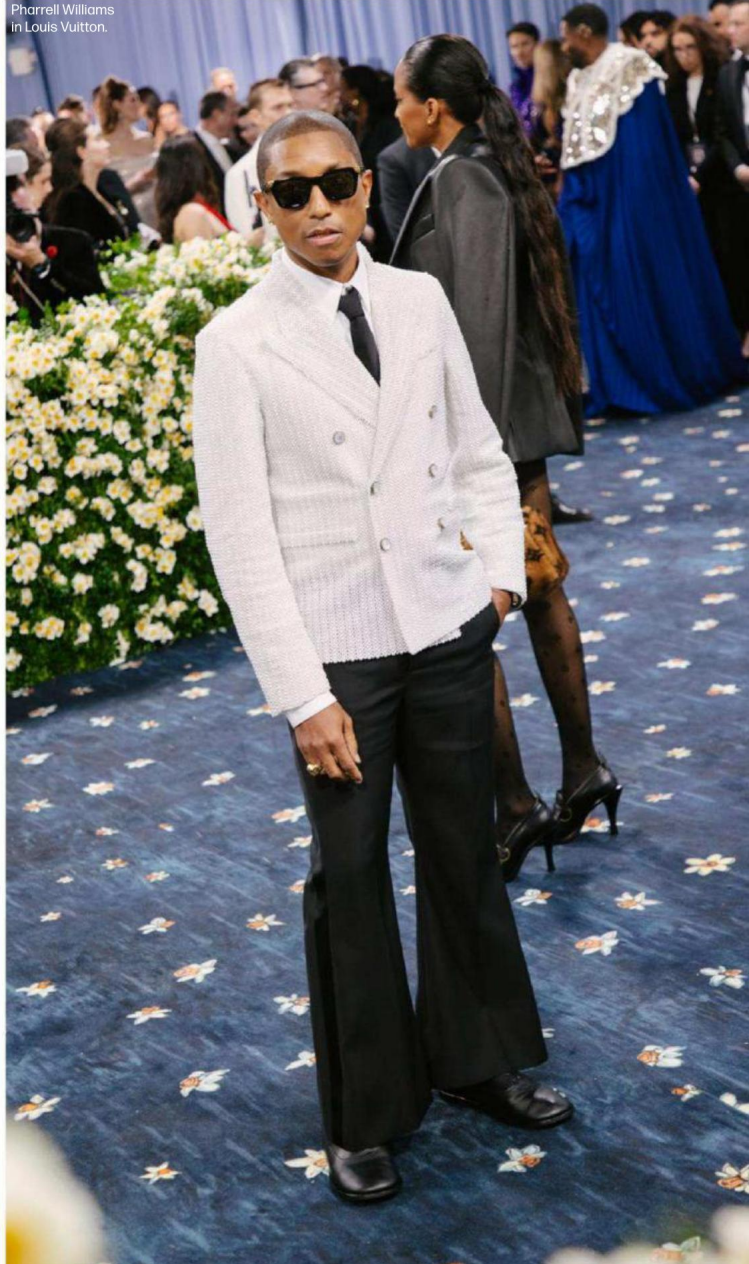
Halle Berry photograph by Michael Buckner

Rosealia in Balmain.



Halle Berry in LaQuan Smith.

Pharrell Williams in Louis Vuitton.



Ayo Edebiri in Ferragamo.



“Superfine: Tailoring Black Style” has officially arrived at the Met.

The first Monday in May is reserved for the Met Gala, rain or shine – and this year it was a downpour for most of the day. The umbrellas celebrities use to hide their looks from photographers en route suddenly proved more useful.

Cohosts Lewis Hamilton, in Wales Bonner, and Pharrell Williams, in his own design for Louis Vuitton, were early arrivals. Williams’ publicist Amanda Silverman informed the crowd his jacket was made of 15,000 pearls and took 400 hours to construct, as he began his hosting duties.

Zendaya, a host of last year’s gala, sneaked up the stairs relatively unnoticed in her Louis Vuitton suit. She spotted Diana Ross and was rather starstruck, refusing to steal the icon’s spotlight despite photographers yelling for a joint photo.

“It’s such a vintage gown, I’ve had it forever,” Ross said nonchalantly as she walked up the stairs.

“You look fabulous!” Keke Palmer, in Vera Wang, gushed to Sergio Hudson.

“Narrate it for me!” Miley Cyrus called out to reporters as she posed.

“I’m making a TikTok,” Lizzo said as she pulled out her phone. “Damn it got quiet when I said that.”

Cynthia Erivo, in Sarah Burton’s first Givenchy couture look, beamed as she ran into Marc Jacobs. Jacobs’ date, Doja Cat, ran over to join the pair, upon which Erivo immediately began fawning over Doja’s sky-high shoes. ▶



Demi Moore in Thom Browne.



Damson Idris in Tommy Hilfiger.



Doechii in Louis Vuitton.



Janelle Monáe in Thom Browne.



ASAP Rocky in Awgø.



Rachel Brosnahan in Sergio Hudson.

"You're not the only one who sends me shoe ideas," Jacobs told Erivo.

Nicole Kidman, in Balenciaga, was spotted at Charli XCX's concert over the weekend, and while on the Met steps broke out into a bit of the famed "apple dance."

"I hope it's a good night," she said.

Part of the joy of the Met carpet is all the unexpected celebrity interactions. Where else do you see Kidman walking past Stevie Wonder and Jalen Hurts, Walton Goggins embracing ASAP Rocky, and Lorde and Bad Bunny waiting their turns for interviews?

"White Lotus" stars Aimee Lou Wood and Patrick Schwarzenegger reunited on the carpet and posed for photos together. Nnamdi Asomugha filmed wife Kerry Washington as she bopped around the carpet.

Balmain's Olivier Rousteing was carrying a sewing machine as he walked up with Rosalía, before knocking it slightly.

"I broke my sewing machine!" he said. ■



Nicole Kidman
In Balenciaga.



Megan Thee
Stallion in
Michael Kors.



Tracee Ellis Ross
In Marc Jacobs.



Zendaya in
Louis Vuitton.



Colin Kaepernick in Moncler
by Edward Enninful.

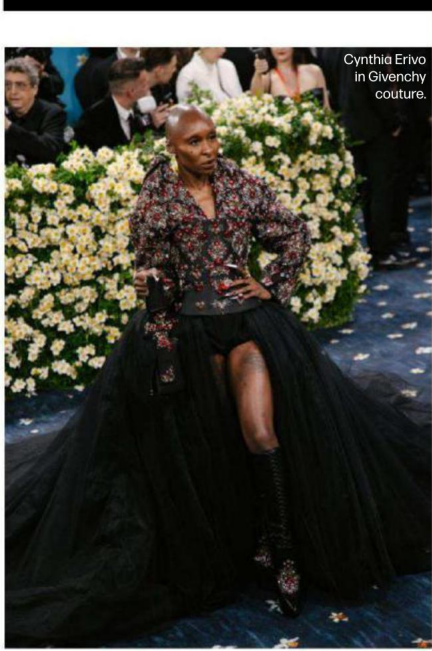


Maluma in Willy
Chavarria.

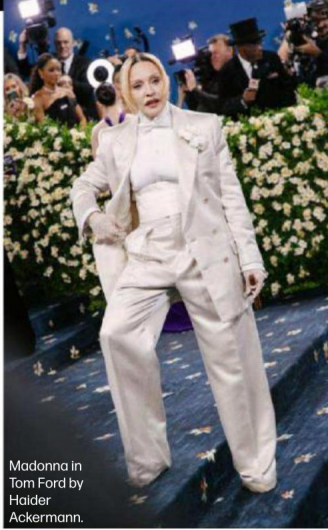


Anne Hathaway
In Carolina
Herrera.

Maluma photograph by Gilbert Flores



Cynthia Erivo
in Givenchy
couture.



Madonna in
Tom Ford by
Haider
Ackermann.



Monica Barbaro
in Dior.



Laura Harrier in Gap
by Zac Posen.



Burna Boy in
Oswald
Boateng.



Priyanka Chopra
Jonas in Balmain.



Doja Cat in
Marc Jacobs.



Lewis Hamilton in
Wales Bonner.

EYE

Priyanka Chopra Jonas, Anne Hathaway, A\$AP Rocky Unveil Bulgari Polychroma High Jewelry



● The collection will debut in Taormina, Sicily on May 19, but Bulgari leveraged the Met Gala to tease the colorful collection on Hathaway and Chopra Jonas.

BY THOMAS WALLER

Being a friend of the house has perks. Priyanka Chopra Jonas and Anne Hathaway, longtime Bulgari house ambassadors, hit the carpet for the Met Gala debuting pieces from the Roman jeweler's upcoming Polychroma high jewelry collection. The collection will debut in Taormina, Sicily on May 19, but Bulgari leveraged the Met Gala – ostensibly the Super Bowl of fashion – to tease the colorful collection on the two actresses.

Chopra Jonas, who wore a gown by Olivier Rousteing at Balmain, accessorized

it with a Gallery of Wonder High Jewelry necklace in platinum with a 242.04-carat octagonal emerald, caré diamonds, buff-top emeralds, round diamonds and pavé set diamonds. She also donned a High Jewelry ring in platinum with a 14.88 carat cushion emerald, 12 buff-top emeralds, 42 step-cut diamonds, and pave set diamonds, plus earrings with two cushion diamonds.

Hathaway, meanwhile, wearing Carolina Herrera, also wore a Gallery of Wonder High Jewelry piece from the Polychroma collection that featured a 123.35-carat sugarloaf sapphire in white gold with 331 buff-top sapphires, 30 pear diamonds, 98 round diamonds, 14 diamonds, 212 step-cut diamonds and pavé diamonds. One platinum ring had a 13.38-carat oval sapphire, two pear diamonds, 30 step-cut diamonds and 30 buff-top sapphires, while another in white gold had a 3-carat diamond, 20 step-cut

diamonds and pavé diamonds.

Co-chair A\$AP Rocky also wore a ring, earrings and a necklace from the Polychroma collection, with the platinum necklace having a 12.29-carat pear ruby, 22 round diamonds and pavé-set diamonds.

Meanwhile, other celebrities wearing Bulgari on the blue carpet at the Met included house ambassadors Zendaya, Lisa of Blackpink and Monica Barbaro.

The yet-to-be debuted Polychroma collection aims to capture the rich world of unique colored gemstones through shapes, hues and symbolism. "I believe that Polychroma embodies the very soul of Bulgari, a celebration of color in all its infinite expressions," Bulgari jewelry creative director Lucia Silvestri told WWD exclusively. "It captures the essence of our maison, bold, vibrant, and ever-evolving – through a symphony of extraordinary gemstones that bring this collection to life."

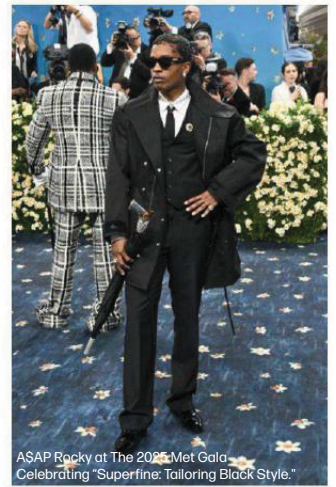
Silvestri shared that gemstones have always been the starting point of each of her creative journeys and with this new challenge she has "had the opportunity to explore this universe from a new and daring perspective. The heart of the collection lies in the rarest and most beautiful stones, each exceptional in its own way, allowing us to investigate color from countless angles.

"I couldn't be prouder to see these creations come to life at the Met Gala. It's an emotional moment, representing the culmination of a path rich in both artistic inspiration and technical mastery," she said.

For the Roman house, each high jewelry collection aims to push the boundaries of what's possible. "With Polychroma, I believe we've achieved just that," she said. "As masters of colored gems, we've always sought to demonstrate that we

can go further; to show that color, like a kaleidoscope of infinite reflections, offers limitless and ever-evolving possibilities. In this collection, we've explored the different shades in a way that's never been done before, unveiling new dimensions of beauty and artistry."

"To see these creations come to life on the red carpet is deeply emotional for me. The jewelry, worn by inspiring individuals, radiates strength and beauty that mirrors their own. Jewelry has the power to do more than adorn; it amplifies the inner confidence and beauty of the wearer. Watching them shine in these powerful moments reminds me of the profound role jewelry plays in telling a unique, personal story," Silvestri said.



EYE

Inside Damson Idris' 'F1'-inspired Met Gala Look

● The actor arrived at the red carpet in a APXGP race car wearing a Tommy Hilfiger racing suit.

BY KRISTEN TAUER

While most Met Gala attendees arrive at the carpet via black SUV, "F1" star Damson Idris pulled up in a different ride.

The actor arrived at the red carpet on Monday in a APXGP race car, featured in his upcoming "F1" film. Idris attended the gala as a guest of Tommy Hilfiger, who dressed the young actor in a Tommy Hilfiger racing suit inspired by the movie, accessorized with a red, white and blue helmet featuring 20,000 Swarovski crystals.

"We're excited to partner with the highly anticipated film, 'F1,'" said Hilfiger. "Damson Idris stars as Joshua Pierce, a driver for the fictional APXGP team, and we wanted his Met Gala entrance to reflect the same cinematic energy."

After making his debut on the carpet, the actor unveiled his second suit: a custom Tommy Hilfiger rouge tuxedo, featuring the Tommy Tartan plaid. The check, which is listed on the Scottish Register of Tartans, was incorporated in the blazer with gold beading and custom buttons, and an interior powder blue

Ithaca stripe. His tailored tuxedo pants included a side satin stripe and slight flare, a nod to "modern dandyism" and the theme of this year's Costume Institute exhibition, "Superfine: Tailoring Black Style." Idris accessorized the look with a bespoke brooch and jewelry from his personal brand Didris.

"The Met is all about making a statement, and the reveal was everything: stepping out of the suit to unveil a sharp, tailored tuxedo in Tommy tartan – seamlessly shifting from high-octane to high fashion," said Hilfiger. "From start line to spotlight, it captured the essence of both worlds."

Idris, who currently stars in the Tommy Hilfiger denim campaign, was named as the brand's menswear ambassador in 2023 during the Las Vegas Grand Prix.

"And it's been full speed ahead ever since," said Hilfiger. "It's a privilege to be a part of his journey and to support him at such an exciting moment in his career. I truly believe he's on his way to becoming one of the biggest stars in the world, and 'F1' is going to launch him into a whole new stratosphere. It's a major moment for him, for the sport, and for culture – and I can't wait to see it all unfold on screen."

"F1," which costars Brad Pitt, premieres June 27.



A sketch of Damson Idris, in a Tommy Hilfiger racing suit, for the Met Gala.

FASHION

First Look at 'Superfine: Tailoring Black Style'



Here and below: A preview of the Met's "Superfine: Tailoring Black Style" exhibit for the Met Gala 2025.

- The Costume Institute's exhibition explores dandyism across time and geographies.

BY ROSEMARY FEITELBERG
PHOTOGRAPHS BY MASATO ONODA

While thousands milled around the Metropolitan Museum of Art Sunday afternoon and thousands more outside of the museum's walls are discussing what defines dandyism, the Costume Institute's spring show "Superfine: Tailoring Black Style" is unquestionably beautiful and complicated.

Perhaps no one was more eager to see its realization than guest curator Monica L. Miller, whose 2009 book "Slaves to Fashion: Black Dandyism and the Styling of the Black Diasporic Identity," inspired the show. During a preview Sunday, Miller said she had never imagined that the show would spark such a global conversation.

"It's a vessel — an unexpected lesson in

history, where you can look at fashion and understand the power of fashion over time and geography. With the way that everyone is talking about it, it's also a container for those histories, but also people's imaginative and creative response," she said.

Spanning about 250 years, "Superfine: Tailoring Black Style" explores menswear through Black culture and identity with a good dose of the current street trends and hip-hop's influence, as well as such pivotal periods as the Harlem Renaissance, and the civil rights movement. There is also much to consider looking further back into our country's troubled past related to the imposed uniforms for servants and enslaved people, including two examples that are featured at the start. Visitors will walk through 12 sections — Ownership, Presence, Distinction, Disguise, Freedom, Champion, Respectability, Jook, Heritage, Beauty, Cool and Cosmopolitanism. They are meant to be

defining but not definitive, Miller said.

The layout, which includes glass-encased garments, prompts gallery goers to look closer, as well as upward and outward, prompting a certain transcendence. The "Superfine" name borrows from the 1789 autobiography of the enslaved Olaudah Equiano, who wrote of laying out eight pounds of his money "for a suit of superfine clothes to dance with at his freedom."

Miller said, "I'm giving you 12 different scenarios to think about the power of fashion in the largest terms, and in particular its power in relation to race. But there are so many other ways that you can take any one of these themes and topics and blow it out in a different direction to think much more comprehensively than we've been able to do here. That's exciting to me because I don't know what people are going to do. Younger people in particular are really ready, so go. 'Go' is what I want to say."

The exhibition also features looks from about 40 contemporary Black designers including Grace Wales Bonner, Oswald Boateng, Labrum London, Botter, Telfar, Dapper Dan, Jeffrey Banks, Luar, Willy Chavarria, Balmain's Olivier Rousteing, Fear of God, Jawara Alleyne, Ervin Latimer, Bianca Saunders, Jacques Agbong, and Off-White's Ib Kamara, among others. Multiple garments on view are from the past five years or so. There is also a good smattering of creations from Louis Vuitton, which is the show's lead sponsor and where Virgil Abloh served as creative director of men's collections and was succeeded by Pharrell Williams.

"You should be able to come through here and be really excited by contemporary Black fashion," Miller said.

ASAP Rocky, Lewis Hamilton and Louis Vuitton's Williams, who understand the might of self-fashioning and are among the cohorts of Monday night's Met Gala, will help to take the current interest in the show next level. To keep the pop culture conversation going, "Superfine," which opens to the public on Saturday and runs through Oct. 26, will be on view for eight weeks longer than any previous Costume Institute exhibition.

At the entrance to "Superfine," the wall text defines a dandy as "someone who studies above everything else to dress elegantly and fashionably." During Sunday's preview, Miller, who collaborated with Andrew Bolton, the Costume Institute's curator in charge, spoke about the importance of dandyism to Black identity in the diaspora and the ways that Black designers have interpreted and envisioned that history.

"Museums are often in the business of telling history through objects. One of the things that people will learn in this exhibition is that you can learn really signal moments in Black history by ▶



thinking about it and looking at it through the lens of fashion and dress," Miller said. "We're also looking at things dialectically – what it means to be fashionable, when somebody imposes a perspective or idea on you, and what that means to fashion and how those two things have related over time and different geographies. I hope that people will be able to see how they've managed that dialectic even if they are not Black. But there are also very moments in here that will feel not only familiar but familial to people, like a strategy around fashion that their grandfather" may have adopted.

Referring to the Cosmopolitanism section, for example, Miller noted how designers had referenced how their families really dressed up for their first flights.

"It was really a class journey to be able to afford air travel," she said.

The tensions tied to dandyism – such as when a dandy is racialized, or when a Black person uses dandyism as a tool – are also analyzed.

Dandyism dates back to the 18th century, when it was imposed on Black servants who were used as figures of conspicuous consumption with fine textiles being used as form of currency and a means of exchange. A Brooks Brothers livery coat 1856-64 that was worn by an enslaved boy before the Civil War is one example of that. Deeper into the show there is a record of W.E.B. Du Bois' 1925 receipt for two Brooks Brothers suits.

Knowing that some Met goers will spend a few hours in the galleries and others will skate through, Miller shared some of her must-see items, starting with the livery suits. A navy wool coat with an appliquéd braid of gold silk from John Galiano's 2000-01 haute couture Dior collection that was worn by the former Vogue journalist André Leon Talley and two spring 2023 black wool "Body Stitch" suits by Off-White's Kamara that challenge gender norm with male anatomy stitched on one and female anatomy stitched on another are also must-sees, Miller said.

"Sometimes dandyism can be used for survival," Miller said in the Disguise section, noting how some enslaved people dressed above their station in life to escape and then later sold their clothes to have money to live on.

In the Freedom area, Miller stopped before a wall of portraits from the 1800s – including William Whipper, Abraham Hanson and Thomas Howland – to highlight the significance of their attire, expressions,



jewelry and adornments. A few feet away in Respectability is an homage to the American abolitionist and orator Frederick Douglass – clothing, a cane, a top hat, a comb, non-prescription sunglasses and a pocket watch. Miller noted how the latter symbolized how as a free person Douglass had control over his own time.

A jockey's jacket of red silk satin with

Here, left and below: A preview of the Met's "Superfine: Tailoring Black Style" exhibit for the Met Gala 2025.



individually handstitched stripes of green silk satin and white buckskin breeches from 1830-50 is another one of Miller's essentials to see. She noted how the colors worn by the enslaved jockeys signaled the status and property of their owners, as well as the household's livery.

A 1987 Dapper Dan ensemble that repurposed Louis Vuitton logo leather

indicated how the designer brought luxury labels to the people, Miller said. The musician known as Prince's white ruffled shirt from Vaughn Terry Jelks from his 1984 "Purple Rain" tour and a Pat Campano jacket worn by "Disco Queen" Sylvester James are expected to be of interest. Miller also highlighted a quartet of designs by Pyer Moss' Kerby Jean-Raymond, including a red outfit with guitar-shaped piping from the designer's final collection that focused on the singer Sister Rosetta Tharpe and her significance in rock 'n' roll.

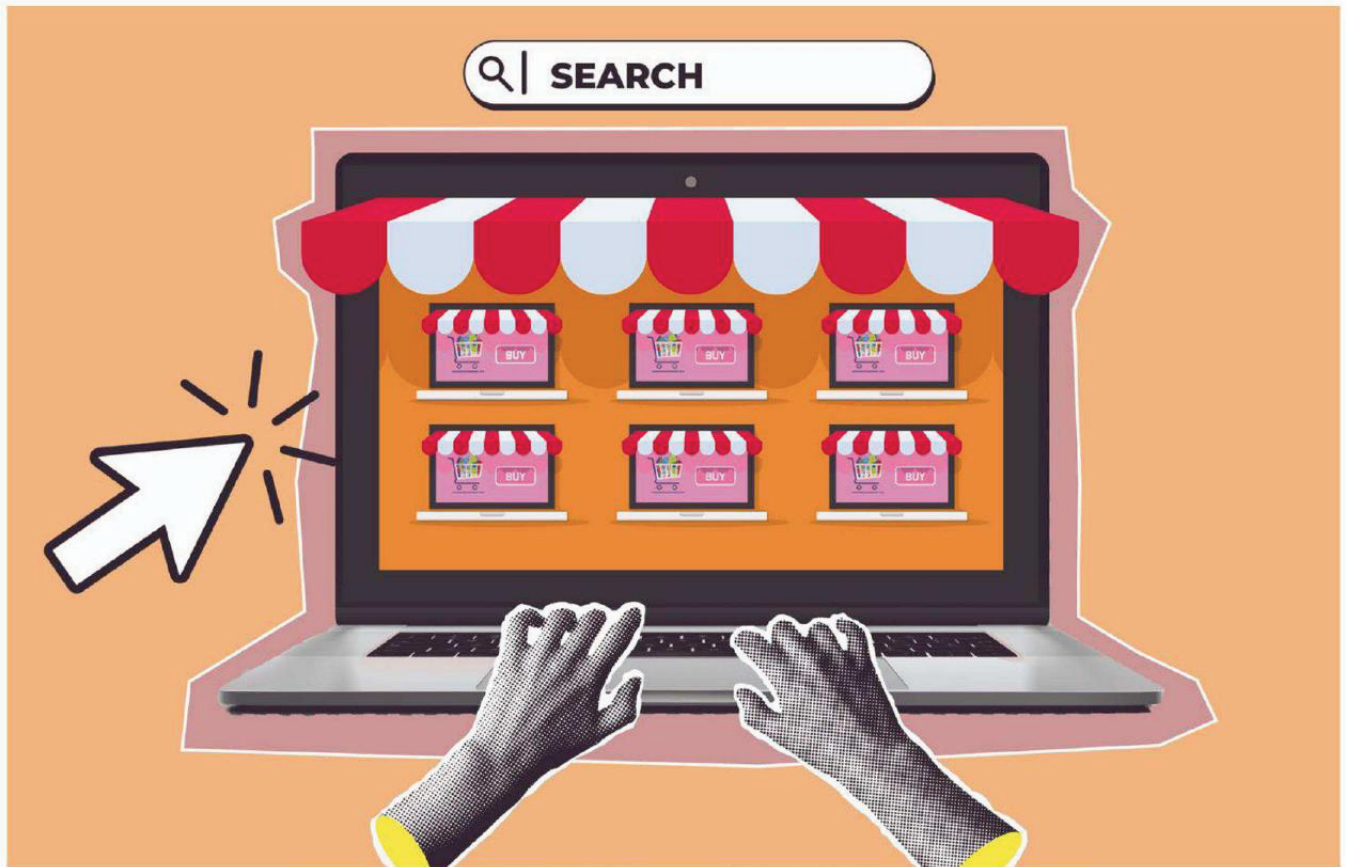
Standing near a white Western suit with a swath of monogrammed Kente cloth that Abloh created for Louis Vuitton, Miller mentioned how the design, which referenced his Ghanian heritage, may get a good amount of attention. Drawn as many may be to contemporary designers, there are also Zoot suits that are not to be missed – a 1943 navy wool twill one and a 1940-45 green wool check one from Progress Tailoring Co. are on view.

"In his autobiography, Malcolm X talks about being obsessed with the Lindy Hop at The Savoy. So when he bought his first Zoot suit, he couldn't wait to get it out on the dance floor," Miller said.

The fact that Zoot suits were created at a time of rationing led to the "Zoot Suit Riots," after some American servicemen got into a fracas with some Zoot-suited Jooks, Miller said. That illustrates how some of Black fashion and style means one thing to people inside of the community and something else to people outside. It may be part of community building, but also provocatively different for people outside of the community.

"That's another conversation that's happening in the exhibition," Miller said. ■





The Resurgence of the Beauty Marketplace

Ulta Beauty is launching one, while Walmart is using its marketplace to double down on premium beauty. **BY KATHRYN HOPKINS**

After a spate of failed attempts and nonstarters a few years back, beauty is getting back into the marketplace game.

The reason? Amazon's successful push into prestige beauty, as well as the rise of TikTok Shop as a serious player in the ultracompetitive space mean the multivendor platform concept, which entails third-party sellers listing products on a retailer's platform, is back at the forefront of retail.

In addition to the competitive landscape, marketplaces are often viewed as a relatively straightforward way to drive up revenue at a time when retailers are facing increased pressure from consumers tightening their belts, tariffs and an uncertain economic backdrop.

"They see what Amazon's doing and how successful Amazon's been, and they're trying to in some way, shape or form replicate that," said Taylor Hamilton, chief executive officer of Recom, a tech-enabled e-commerce accelerator that works with brands to optimize their presence and sell more products on marketplaces.

Most recently, Ulta Beauty unveiled plans to launch an invite-only marketplace this year, with CEO and president Kecia Steelman telling WWD that it is looking at adjacent beauty brands and categories that are really leaning into wellness.

"We feel it's another way to extend our brand and reach that beauty consumer in the right way. I'll also be watching it very

closely, because there could be items that take off in the marketplace that we would have never guessed, that we want to bring into our core assortment," she said.

Walmart began adding premium beauty to its online marketplace in August 2024, starting with 20 brands and more than 1,000 stock keeping units, with a heavy focus on skin care and hair care. Now it has 80-plus brands and more than 2,500 items in stock for premium beauty.

"Through Walmart's marketplace we're able to introduce new and exciting brands, including CosRx, T3 and Beachwaver. Since the launch last summer, premium brands such as L'ange and Victoria's Secret have seen double-digit growth post-launch, with T3 hitting triple digit growth," said Walmart beauty vice president Vinima Shekhar in a recent interview.

Target also recently revealed plans to turn Target Plus, its invitation-only \$1 billion marketplace, into a \$5 billion business in five years. In the last year alone, it has grown more than 60 percent in essentials and beauty.

"Doug McMillon [CEO of Walmart] said there's about 700 million skus on the Walmart marketplace these days," Wendy Liebmann, CEO and chief shopper at WSL Strategic Retail, said. "That is access. A broader offer of product brings in a lot more people. It brings in higher-income shoppers across categories."

Oliver Chen, a retail analyst at TD

Cowen, added: "Marketplaces are important for fueling digital marketing revenue and they enable you to sell inventory in a capital light fashion so they should be on everybody's minds."

Nevertheless, he noted that not everybody can do them: "It depends on your awareness, your frequency and your scale."

And they don't always pan out as hoped. Case in point: British retailer Boots, owned by Walgreens, previously announced plans to launch a marketplace in 2023, only for that to never materialize, while Farfetch debuted a beauty marketplace with more than 100 prestige brands in 2022, but exited the space the following year.

"The reason that you've seen marketplaces pop up and shut down is that there is so much transparency in terms of availability of items and pricing, and the

consumers have so many different choices, and it is so easy to switch between one retailer that ultimately, you have to have a very clear and defined value proposition," said Hamilton.

For a successful beauty marketplace, Emily Pfeiffer, principal analyst, commerce technology at Forrester Research, believes it comes down to three keys.

"If number one is price, number two is loyalty and experience: Customers will shop with a retailer because they know them, they like them, they trust them," she said. "It's a predictable experience. They know the checkout. They trust the retailer with their data."

"Number three is assortment," she continued. "I'll shop somewhere where I have to get the thing if nobody else has it, or I might shop at the store that has most of what I want, if other stores only have some of what I want, so uniqueness and completeness of assortment is important."

Ultimately, Hamilton believes when it is so difficult to beat Amazon on price, shipping and infrastructure, it will ultimately come down to consumer loyalty to a particular retailer.

"There are just some customers who are always going to prefer to shop a website, or they're very loyal to Ulta or Sephora, whatever it is," he said, "and that's going to result in an extra couple percentage points of sales."

"The reason that you've seen marketplaces pop up and shut down is that there is so much transparency in terms of availability of items and pricing, and the consumers have so many different choices..you have to have a very clear and defined value proposition."

TAYLOR HAMILTON, *Recom*

Q1's Top 30 Beauty Brands by EMV

A breakdown of the top 10 beauty brands in fragrance, skin and makeup, respectively, during the first quarter, per CreatorIQ.

BY NOOR LOBAD

Beauty's first-quarter social media report cards are in.

According to CreatorIQ, which uses earned media value to measure the value and engagement of influencer content about a brand, shifts are afoot in terms of the category's biggest winners.

While makeup brands generated the most EMV during the period (as is typical – a significant portion of beauty content tends to be makeup-related), followed

by skin care, fragrance brands saw some of the greatest year-over-year EMV hikes across beauty.

Mona Kattan's Kayali, for instance, ranked number one in fragrance, generating \$26.6 million EMV during the period – a 108 percent year-over-year jump. The buzzy brand was bought by Kattan in February from parent company Huda Beauty, with General Atlantic also taking a stake as part of the ownership transition.

Number-two brand Phlur grew 198 percent in the metric, while Ellis Brooklyn saw the single greatest EMV jump in beauty, growing 270 percent versus last year.

A Kattan sister also took the top spot in makeup, with Huda Kattan's eponymous cosmetics line growing 43 percent, followed by Selena Gomez's Rare Beauty at number two. In skin care, Hailey Bieber's Rhode was on top, outpacing the second-biggest brand, Summer Fridays,

by nearly \$40 million EMV. Rhode was also the top skin care brand by EMV growth at 80 percent, with L'Occitane en Provence, known for its viral almond body care range, taking second with a 62 percent growth rate.

A breakdown of the top 30 fragrance, skin care and makeup brands on social media during the first quarter of 2025, per CreatorIQ, plus their year-over-year EMV growth.

	Fragrance		Skin care		Makeup	
1		Kayali EMV: \$25.6 million +108 percent		Rhode EMV: \$101.7 million +80 percent		Huda Beauty EMV: \$178.8 million +38 percent
2		Phlur EMV: \$20.2 million +198 percent		Summer Fridays EMV: \$64.6 million -17 percent		Rare Beauty EMV: \$176.4 million +19 percent
3		YSL Beauty EMV: \$16.3 million +8 percent		Laneige EMV: \$56.4 million +18 percent		ColourPop EMV: \$158.1 million +59 percent
4		Dior EMV: \$15.6 million -3 percent		La Roche-Posay EMV: \$50.5 million +36 percent		MAC Cosmetics EMV: \$153 million +14 percent
5		Maison Margiela EMV: \$10.9 million +10 percent		Sol de Janeiro EMV: \$48.9 million -27 percent		Charlotte Tilbury EMV: \$152.7 million -9 percent
6		Parfums de Marly EMV: \$10.7 million +17 percent		Glow Recipe EMV: \$47.9 million -25 percent		NYX Professional Makeup EMV: \$151 million +17 percent
7		Diptyque EMV: \$10 million +20 percent		L'Occitane en Provence EMV: \$47.6 million +62 percent		Maybelline New York EMV: \$137.2 million +30 percent
8		Armani EMV: \$9 million +78 percent		CeraVe EMV: \$45.4 million +55 percent		E.l.f. Cosmetics EMV: \$129.4 million -12 percent
9		Ellis Brooklyn EMV: \$8.9 million +270 percent		Caudalie EMV: \$45 million +34 percent		Fenty Beauty EMV: \$125.2 million -4 percent
10		Jo Malone London EMV: \$8.8 million +1 percent		Tatcha EMV: \$44.1 million +33 percent		Benefit Cosmetics EMV: \$125.2 million +21 percent

SUSTAINABILITY

OTB Touts 2024 Sustainability Progress in Report


 Andrea Rosso
and Renzo Rosso

- The group comprising Diesel, Jil Sander, Maison Margiela and Marni, among other brands, has advanced its eco-credentials.

BY MARTINO CARRERA

MILAN – OTB Group is making strides in sustainability, quietly but purposefully advancing its eco-credentials.

The fashion group – which comprises the Diesel, Jil Sander, Maison Margiela, Marni and Viktor & Rolf brands and the Staff International and Brave Kid companies, in addition to a minority stake in Amiri – released its 2024 sustainability report on Monday.

The report showed progress across its three pillars of environment, product sustainability and people, called “Protecting Our Planet,” “The New Fashion System” and “Brave Together,” respectively.

“Sustainability has become a state of mind,” said OTB president and founder Renzo Rosso speaking at the Diesel headquarters in Milan. “We have started

this journey before the pandemic and we strived for it to become a language to be spoken every day within the company.

“It’s an incredible daily job to globally manage the company’s functions, from internal business [practices], workflow planning and externalization to how our suppliers conduct business and how we bring the products to the stores,” he said.

“We want to be a sustainable [fashion] group, and as far as I know new generations do not support brands that are not sustainable. If one wants to be a company of the future, then it needs to embark on this journey,” Rosso said.

Environmental Sustainability

In 2024 OTB managed to reduce its Scope 1, Scope 2 market-based and Scope 3 GHG emissions by an average 31 percent compared to 2023, with Scope 1 and 2 emissions now fully negative and Scope 3 emissions standing at positive 5 percent, albeit improved versus 2023.

This marks a significant improvement in the company’s strategy compared to the previous year when it managed to reduce

GHG emissions across the three Scopes by 2.3 percent versus 2022.

Sara Bettghella, OTB’s chief sustainability officer, attributed the acceleration to a range of factors, including an improved assessment of data, as well as advancements in raw material sourcing and energy supply.

In 2024, 100 percent of energy used by the group in Europe and North America came from renewable sources, compared with 99 percent in Europe only in 2023. Overall, 70 percent of energy came from renewable sources in 2024, compared to 56 percent a year earlier.

Bettghella said the advancements are in sync with the Science Based Target initiative’s road map for the group. OTB plans to source 80 percent of its energy from renewable sources globally by 2025, drawing it closer to carbon neutrality of its internal operations by 2030, ahead of the European Union’s targets.

As a signatory of the Fashion Pact since 2022, OTB also aligns with the coalition’s target of sourcing 100 percent of energy from renewable sources by 2030 and eventually achieving carbon neutrality for the entire value chain by 2050.

The group is a founding member of the Camera Nazionale della Moda Italiana-backed Re.Crea consortium, aimed at providing solutions and best practices to manage postconsumer fashion waste, with the ultimate goal of giving them a second life via recycling.

Earlier this year OTB-owned Diesel joined the Sustainable Markets Initiative’s Fashion Task Force, a private-sector coalition aimed at accelerating the transition toward a more sustainable future founded by King Charles III and chaired by Federico Marchetti.

Product Sustainability

Committed to scaling the eco-credentials of its raw materials and fuel a circular business model, OTB increased its sourcing of “preferred materials” – such as those with a reduced environmental impact – by 7 percent last year.

These now account for 24 percent of the total, including organic, regenerative and recycled cotton. About 31 percent of the latter – OTB’s largest material by supply and use accounting for 62 percent of the total – came from greener sources in 2024.

Last year the group also unveiled its OTB Raw Material Standards, implemented across the group’s brands, on preferred and to-avoid materials.

“If you join forces with your suppliers, embarking on the journey hand in hand, you can achieve tangible results,” said Andrea Rosso, OTB’s sustainability ambassador.

Both Rossos highlighted the pivotal role played by creativity, which permeates not only fashion collections but every stage throughout the supply chain, starting from new-gen material development.

“My hope for the future is to be able to shorten the distance between the supply chain [players] and the creative and design teams,” Andrea Rosso said. “There is a lot of creativity in the supply chain.

“Internal education is mandatory, because only knowledge allows you to infuse sustainability across the group’s different divisions. We need to listen to what’s happening outside of the company to grow internally,” he added.

In the 2022 to 2024 period, OTB listed about 1.8 million products from its luxury brands on the Aura Blockchain Consortium’s platform to ensure traceability and authenticity. OTB joined the consortium in 2021 alongside Prada Group and Compagnie Financière Richemont, two years after LVMH Moët Hennessy Louis Vuitton established it in 2019.

Diesel products are not on the Aura platform but come equipped with a QR code for similar purposes.

Committed to preserving the value chain, especially in Italy where 72 percent of the group’s suppliers are based, OTB continues to support the country’s small- and medium-sized enterprises through its C.A.S.H. program aimed at facilitating their access to bank loans and credits. The group claimed it has dispensed about 600 million euros since 2013 when the initiative was launched.

Social Responsibility

The Italian group employs 6,791 people globally and revealed it has been acknowledged for its gender equity achievements for the second year in a row. In 2024, women in leadership positions accounted for 54.7 percent of the workforce.

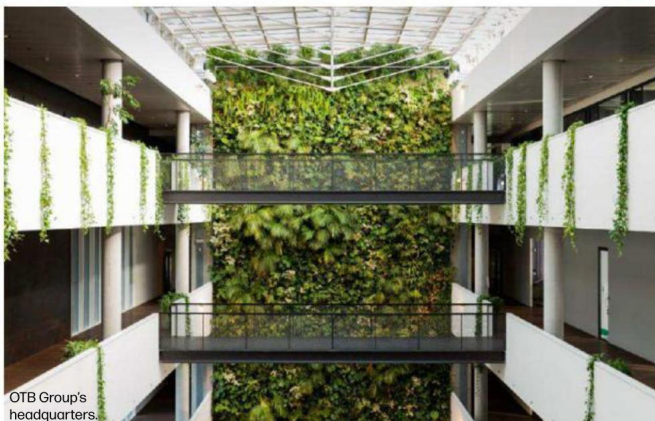
This is one of many social responsibility targets part of the group’s sustainability strategy.

Last year OTB trained its workforce for 53,000 hours and continued to educate and train the new generation of Made in Italy professionals through its “Scuola dei Mestieri” project operated by Staff International. The company said 85 percent of students were hired within the group and its brands.

A pillar of its people strategy, the OTB Foundation continued to promote charity initiatives within and outside the group in 2024 tackling female empowerment, support for underprivileged children and youth, as well as first aid projects and programs fostering integration.

“The OTB Foundation is a separate business unit within the group [governance] which ensures it can engage with the group itself and all its brands,” said Arianna Alessi, Renzo Rosso’s wife and vice president of the foundation. “We believe that profit and nonprofit should go hand in hand and we’re committed to continue along this path.”

OTB earmarks a percentage of its earnings before interest and taxes, or EBIT, to the foundation yearly, Alessi said, without disclosing the exact figure. She noted that 65 percent of the foundation’s funds come from OTB.


 OTB Group's
headquarters

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SUSTAINABILITY

Giorgio Armani Invests in YHub

- Brunello Cucinelli and Matteo Marzotto are among the investors in YHub, which maps more than 80,000 suppliers across 22 countries.

BY LUISA ZARGANI

MILAN — Giorgio Armani SpA and Fondazione del Tessile Italiano are investing in YHub, a leading group in solutions and technologies for traceability and sustainable transition in the fashion and luxury industry.

They join the likes of Brunello Cucinelli through his holding company Foro dell'Arti; Matteo Marzotto, president of MinervaHub; Federico Marchetti, chairman of The Sustainable Markets Initiative's Fashion Task Force through property holding Mavis; Claudio Rovere, founder and CEO of Holding Industriale SpA, and venture funds managed by the global investment bank LionTree, which backed YHub in June last year.

Operating under the single brand Ympact, YHub currently supports more than 3,000 companies in tracing supply chains and measuring the environmental and social impacts of production. It collaborates with more than 50 global brands, and maps more than 80,000 suppliers across 22 countries.

"We are pleased to join the YHub Group and to contribute to the development of innovative solutions for traceability and sustainability in fashion — objectives that are essential and achievable only through close cooperation between brands and the production supply chain," said Andrea Camerana, board member of the Armani group.

Simone Canclini, president of Fondazione del Tessile Italiano, which was

established in 1998 and works to promote the Italian textile sector, said that joining YHub "represents a strategic opportunity for us to support the transformation path that companies must undertake, fostering the kind of dialogue with brands that leads to shared projects and coordinated investments."

Financial details were not disclosed. By integrating expertise, methodology

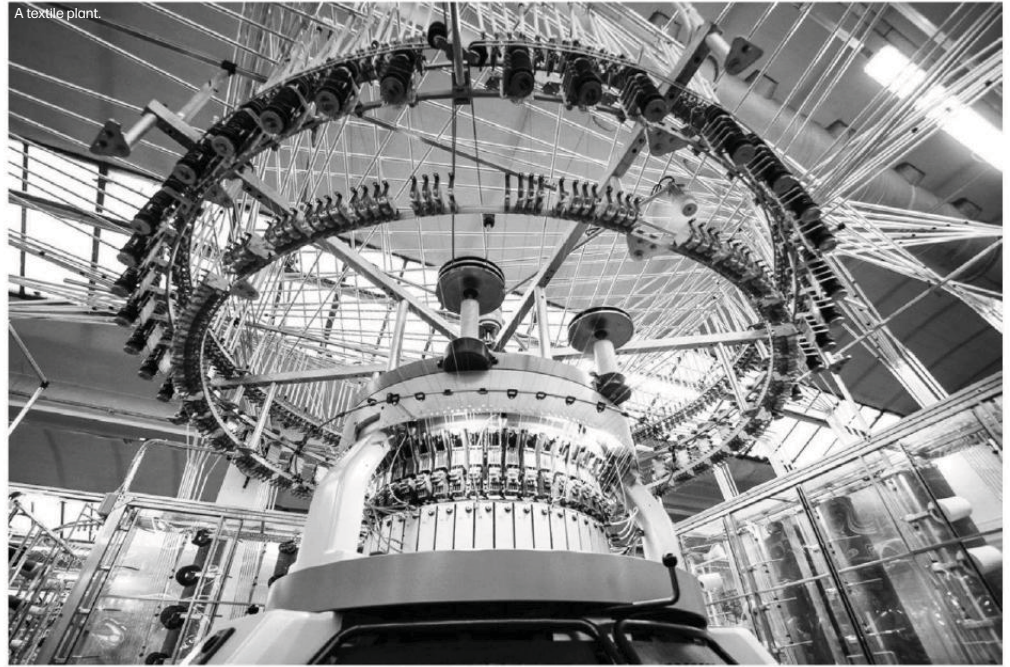
and technology, YHub enables companies in the sector to meet growing market demands and evolving sustainability regulations.

The founding partners — Francesca Rulli, Massimo Brandellero and Cristian Iobbi — retain majority control of the company. General manager Matteo De Angelis has also joined the shareholding structure.

In a statement, the founding partners jointly said "the experience and standing

of our new partners, alongside those who joined us in 2024, will be instrumental in strengthening our ability to support brands and the supply chain and in amplifying the positive impact we are generating across the sector."

YHub comprises Process Factory, a consulting firm that developed the trademarked 4sustainability system to improve sustainability performance and validate data; The ID Factory, a B Corp specializing in digital solutions for material, process, and product traceability; and Ympact, a platform for impact data management and large-scale application of 4sustainability.



A textile plant.

BUSINESS

ThredUp Goes Open Source to Boost Resale

- The company, which recently pulled out of Europe, is focusing more on the U.S. and saw first-quarter revenue growth.

BY EVAN CLARK

Resale might be ready to have a trade war moment — and ThredUp Inc. is looking to get more brands in on the game by removing fees and switching to an "open source" approach.

"Over the past year, we've seen the market evolve in ways we think are counterproductive to building scalable

circularity business models," said James Reinhart, cofounder and chief executive officer of ThredUp, at a conference call with analysts on Monday.

"A lot of what's being counted as resale is overstock and customer returns masquerading as secondhand product," Reinhart said. "This is largely because brands have been unable to scale their take back and circularity programs and are left with no choice but to fill their shops with other branded product. In reality, they're paying software, management and consulting fees for programs that are doing very little to build native circularity into their strategies."

If brands' own resale efforts are held back by a lack of technology or operations, that's something ThredUp can help with.

"We've decided to begin open sourcing our front-end technology and back-end logistics chain to encourage brands to make a bigger impact," Reinhart said. "We're excited to pioneer the next generation of branded retail, pairing free branded resale shops with clean out programs that significantly reduce barriers to entry for brands and retailers."

ThredUp has made some other pivots to adjust to the market, for instance exiting its European business, which has allowed it to focus on its home market.

Reinhart said it's working. First-quarter revenues rose 10 percent to \$71.3 million while the company's active buyer count of 1.37 million marked growth of 6 percent from a year earlier, for continuing operations. The number

of new buyers grew by 95 percent, the biggest jump in the company's history.

Losses from continuing operations for the quarter ended March 31 narrowed to \$5.2 million from \$12.2 million a year earlier.

While resale has long been an intriguing business that's hard to make money in, it's a sector that might now have the wind at its back.

U.S. President Donald Trump's trade war slapped 145 percent tariffs on goods from China while also closing the de minimis "loophole" that let fast-fashion companies like Shein send orders directly to U.S. consumers without any charges at the border.

Those two changes — which represent just part of the Trump trade push — promise to both ratchet up prices and constrict the supply of new goods for consumers.

ThredUp, which has a supply chain that reaches into consumers' own closets, avoids all of that.

While Reinhart said the company's growth in the first quarter was not tied to the trade war, it does help set the scene for ThredUp.

The CEO said the changes to the de minimis rule, which ThredUp has been advocating for, would have the biggest impact by far. Tariffs could also help push consumers to resale, but that might be fleeting.

"While we expect tariff induced disruptions to global trade to normalize over time, we do not anticipate a broad rollback of the de minimis loophole closure," Reinhart said.



James Reinhart

WWD Weekend

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ACCESSORIES

Nike Names Amy Montagne Brand President, Heidi O'Neill Retires

● O'Neill has been with Nike for 26 years.

BY STEPHEN GARNER

Nike revealed a series of changes to its senior leadership team late Monday in an effort to “accelerate” its progress with its Win Now action plan.

According to the company, chief executive officer and president Elliott Hill and Heidi O'Neill, president of consumer, product and brand, have decided that O'Neill's division will now be divided into three distinct areas: consumer and sport; marketing, and product creation, which is inclusive of innovation and design.

These roles will now report directly to Hill, the company said. As a result of these changes, O'Neill has decided to retire from Nike after 26 years. She will continue to serve in an advisory capacity until September.

“For nearly three decades, Heidi has been a true champion for Nike, for sport and for athletes across the globe. Her vision and dedication over the years have left an indelible mark on Nike and created an impact on the world of sport,” Hill said in a statement. “Among Heidi's many successes, she most recently elevated our brand voice, and innovation and product pipeline by putting sport and athletes at the center of everything we do. I want to thank Heidi for her passion, commitment and service and wish her the best on her next adventure.”

As a result of this move, Amy Montagne, previously the vice president and general manager of global women's, has been promoted to president of Nike brand, responsible for “obsessing and serving



Amy Montagne

consumers” across all sports and driving future growth for the Nike brand.

Montagne has worked at Nike for 20 years, and has previously held various vice president/general manager roles, including Asia-Pacific and Latin America, global men's, global categories, global women's, global merchandising and other leadership positions in North America, running, women's training and sportswear. Before joining Nike, Montagne worked in allocation, planning and merchandising at Gap Inc., Mervyn's and Walmart.

Phil McCartney, formerly vice president of footwear, has been promoted to executive vice president and chief innovation, design and product officer. This includes how Nike, Jordan and

Converse innovates, designs and creates products for athletes around the world.

McCartney has 27 years of experience at Nike. Over the past nine years, he has contributed significantly to the growth of Nike by working across product development, design and merchandising for all sports and Nike sportswear.

Nicole Graham, previously chief marketing officer, has been promoted to EVP and chief marketing officer, leading Nike, Jordan and Converse storytelling. Graham rejoined Nike as the chief marketing officer in 2023. In 2020, Graham cofounded Adopt, a creative agency that partners with athletes, start-ups and top consumer companies. Prior to that, she spent 18 years at Nike.

Finally, Tom Clarke, currently strategic adviser to the CEO and member of the senior leadership team, has assumed the new role of chief growth initiatives officer.

Clarke is a 45-year veteran of Nike. He joined Nike in 1980 as the director of biomechanics research, before going on to serve in roles such as director of research and development; VP of product; VP of marketing, and general manager of Nike brand. His first senior leadership role was VP of footwear and apparel, and he was president and chief operating officer from 1994 to 2000. Prior to becoming the strategic adviser to the CEO in 2023, Clarke served as the president of innovation for Nike for 11 years.

“I'm confident that with this new structure and leadership team in place we will be able to better line up and leverage all the advantages that make Nike great,” Hill added. “These exceptional leaders bring extensive Nike experience and have been instrumental in resetting our priorities to lead with sport and put the athlete at the center of everything we do.”

These moves come just weeks after Nike named 14-year Nike veteran Jennifer Hartley as its new chief strategy officer. According to the company, Hartley will work closely with chief financial officer Matt Friend and CEO Hill to “develop, drive and deliver” Nike's strategic agenda.

On the company's third-quarter earnings call in March, Hill told analysts about its “Win Now” strategy Nike executives developed back in December. According to the CEO, who joined the company in October, these new priorities are centered around five fields of play, three countries and five cities.

Net income at the Beaverton, Ore.-based company in the third quarter was \$794 million, down 32 percent from \$1.2 billion in the year-ago period. Diluted earnings per share was 54 cents, a decrease of 30 percent from 77 cents at the same time last year. Net sales in the period were \$11.3 billion, down 9 percent from \$12.4 billion, on a reported basis, compared to the prior year.

FASHION

Smythson Collaborates With French Artist Thomas Lélou

● “Writing, and language in general, has been the main subject of my work for a very long time,” said Lélou, who comes from an academic family.

BY HIKMAT MOHAMMED

The French artist Thomas Lélou is applying his quirky one-liners and sentences to Smythson's leather accessories.

The collaboration is centered around writing, travel and gifting with notebooks, a passport cover and luggage tag that are printed with “Do small things with great love” or “1 year 365 opportunities.”

“Working with Smythson is an incredible opportunity. To me, the brand is the absolute authority in its field. Writing, and language in general, has been the main subject of my work for a very long time. I'm the son of a literature professor and a psychoanalyst, so perhaps that has something to do with it,” said Lélou.

Partnering with creatives in the field of fashion and arts has become a usual occurrence at Smythson.

Last summer, Hunza G, the London-based swimwear brand, teamed with Smythson to reimagine its Chelsea notebooks in charming shades of bubblegum pink, lime and orange.

In 2023, Smythson partnered with 15



Smythson's collaboration with Thomas Lélou.

students and tutors from London College of Fashion to document their creative journey from start to finish in a project titled “Out of the Blue,” a nod to the brand's signature shade.

Smythson has been under the leadership

of Paolo Porta since 2023, where he's chief executive officer.

He reports to Stefano Giacomelli, chairman of Smythson and CEO of Tivoli Group.

Porta was CEO of the British boot

maker Hunter, a job he took up in 2021 after successfully steering the company through the COVID-19 pandemic and the early stages of its repositioning strategy. He initially joined in June 2020 as interim CEO.



Business Insights

BUSINESS

H&R Block's 'Fund Her Future' Grant Returns

- The grant will award a total of \$100,000 and a year of small business services to six women-owned small businesses.

BY KANIKA TALWAR

Block Advisors by H&R Block has announced its second annual "Fund Her Future" grant for U.S. women-owned small businesses.

The program will highlight six women-owned small and midsize businesses that have both high growth and community impact – with \$100,000 of total money awarded and a year of SMB services from Block Advisors, which is valued at nearly \$30,000.

This year's grant will fund one SMB \$50,000 and the other five potential recipients will receive \$10,000 in grant money.

The 2025 program will award up to one SMB owner a grant package of \$50,000. Up to five additional recipients will receive a \$10,000 grant. All recipients will receive a year of access to Block Advisors' SMB services. H&R Block is especially looking to award businesses that have demonstrated a commitment to their communities.

Authors of Block Advisor's "2024 State of Women's Small Business Report," found that women entrepreneurs face more barriers than men in accessing capital and resources. The report found that 42 percent of women business owners who applied for bank loans were never approved and nearly 90 percent of women reported relying on their own personal finances and credit cards to help fund their businesses as a result of

inaccessible funding.

"Amplifying women-owned businesses is about more than just supporting entrepreneurs – it's about fostering innovation, diversity and resilience in every industry," said Lastasha Randle, strategy and SMB program manager at Block Advisors by H&R Block. "When we uplift women, we create opportunities for fresh perspectives and solutions that benefit everyone. By championing these businesses, we're not only driving economic growth but also inspiring the next generation of leaders to dream big and break barriers."

Block Advisors by H&R Block said that last year's program received more than 6,000 applications and was awarded to five women whose businesses achieved growth with the company's resources.

Grant winners from last year include Heather Jiang, owner of Allégorie, a New York-based small-batch accessories brand that turns food waste into fashion; Erica Cole, owner of No Limbits, a Richmond, Va.-based accessible apparel brand for people with lower limb difference, limited hand and arms dexterity, sensory processing challenges and wheelchair users and Ameka Coleman, owner of Strands of Faith, a Pearl, Miss.-based brand who created nontoxic hair care products for textured hair.

"I never envisioned becoming an entrepreneur, but I created No Limbits when I saw a gap in the disability market," Cole said. "After losing my leg in a car accident, I struggled with dressing myself and began altering my clothes to fit around my prosthetic, which soon turned into helping others with limb differences. With the Fund Her Future grant from

Block Advisors by H&R Block's "Fund Her Future" is awarding \$100,000 to six women-based small businesses.



Block Advisors, I've been able to scale the business and introduce our adaptive apparel to a wider audience, helping more people in the disability community."

With the support, Cole said she used it to scale her business, including launching her collection in Walmart and was acquired by adaptive apparel company Buck & Buck.

"The grant from Block Advisors by H&R Block boosted my confidence and gave me validation at just the right time," Coleman said. "It was a powerful reminder to keep believing in myself and my vision, even when things get tough. Since receiving the grant, we've on boarded two hospital networks and expanded our reach – proving that when you bet on yourself and

have the right support, anything is possible. Beyond the grant, Block Advisors' small business support has been invaluable."

Coleman also shared that her company is projecting a 400 percent increase in revenue – all thanks to the onboarding of the additional hospital networks with support from the grant.

Applications for the "Fund Her Future" grant program are open now until May 30.

"As a small business owner myself, I understand the unique challenges that independent entrepreneurs face every day. Real support – both financial and human – can make all the difference and that is what makes this grant so special," Randle concluded.

BUSINESS

Winnie Harlow Highlights the Connection Between Fashion and Motorsport Culture



- An exclusive, curated auction on eBay will include pre-loved fashion and a custom Porsche timed to Miami's race weekend.

BY ALEXANDRA PASTORE

Model and motorsport enthusiast Winnie Harlow has teamed up with eBay on an exclusive auction timed to the Miami Grand Prix this weekend. The auction's bidding is open through May 12, starting at 57 cents – a nod to the number of laps required to complete

Sunday's race.

All proceeds from the auction will benefit Vitiligo Support International.

Notably, the online event follows a series of high-profile auctions on the eBay marketplace, including collections from Elton John, who raised money for the Elton John AIDS Foundation, Margherita Maccapani Missoni and Jenna Lyons, as reported by WWD. In 2024, eBay also teamed up with actress Alicia Silverstone to further champion pre-loved products.

To create the perfect curation for Harlow's auction, she worked with eBay's resident stylist Brie Welch, who joined the team earlier this year. Among the luxury fashion pieces included are a vintage Moschino leather vest, Celine wedge knee-high boots and a blue Gucci Jackie bag.

In addition to the luxury fashion pieces, the centerpiece of the auction is a customized, low-mileage, four-wheel-drive 1993 Porsche 911 Carrera 4 Cabriolet. Features of the customization of the car include "Corbeau Sport Seats, a Momo Monte Carlo steering wheel and a Fabspeed Maxflo exhaust.

"Style and speed are a huge part of my life, and eBay is the ultimate destination where those passions come together," said Harlow. "Each item in this auction

represents individuality, performance and self-expression – whether on the track or in your personal style."

Engaging with consumers in person,

eBay has also installed a pit stop-inspired activation in Miami for shoppers to check out during race weekend. The "Guaranteed Fit Stop" will give visitors an interactive look at an assortment of luxury fashion and automotive finds.

Bidding for Winnie Harlow's curated auction is open at [ebay.com/guaranteedfitdrop](https://www.ebay.com/guaranteedfitdrop). eBay will be sharing more about the auction across its profiles on Instagram and TikTok.



Here and left: eBay and Winnie Harlow have launched an auction of pre-loved fashion and a custom Porsche ahead of Miami race weekend.