

# WWD

Fashion. Beauty. Business.

## Kohl's Surprise

Kohl's bested expectations with a narrower first-quarter loss and said it's seeing signs of progress.

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## China Push

Stone Island remains bullish about China's prospects, with flagship openings and other key investments.

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## Coin's Choice

Roberto Coin has tapped Dakota Johnson as global ambassador, its first celebrity face.

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## End of an Era

Dior on Thursday confirmed the exit of Maria Grazia Chiuri, who over nine years as head of its women's collections helped quadruple the brand's revenues with a mix of commercially successful product and feminist-focused storytelling. Her departure sets the stage for the latest change in fashion's revolving door phase, with Jonathan Anderson widely expected to take over the brand's women's collections as well as its men's. *For more on Chiuri and her tenure, see pages 8 to 13.*

PHOTOGRAPH BY FEDERICO LOMARTIRE



BUSINESS

# Kohl's Narrows Q1 Net Loss, Beats Expectations

● In a rare upbeat report from the still-beleaguered department store chain, interim CEO Michael Bender said turnaround actions show early signs of progress.

BY DAVID MOIN

**Kohl's Corp.**, continuing to press for a turnaround in the aftermath of firing its chief executive officer this month, managed to narrow its loss in the first quarter amid sales declines that weren't as bad as expected.

The Menomonee Falls, Wis.-based Kohl's reported a net loss of \$15 million, or 13 cents per diluted share, for the period ended May 3, compared to a net loss of \$27 million, or 24 cents per diluted share, in the year-ago period. Analysts projected steeper losses of 22 cents in the quarter.

Operating income increased to \$60 million in the first quarter compared with \$43 million in the year-ago quarter. As a percentage of total revenue, operating income was 1.9 percent, an increase of 58 basis points year-over-year.

Kohl's also managed to slightly beat expectations on the sales side, reporting a decrease of 4.1 percent year-over-year, to \$3.05 billion from \$3.18 billion. Kohl's was expected to report sales coming in at \$3.02 billion. Comparable sales last quarter were down 3.9 percent.

Selling, general and administrative expenses decreased 5.2 percent year-over-year, to \$1.2 billion. As a percentage of total revenue, SG&A expenses were 36 percent, a decrease of 32 basis points year-over-year.

The results pushed Kohl's shares down 0.74 percent to \$8.04 in trading on Thursday.

"Our first-quarter performance was ahead of our expectations and the actions we are taking are starting to make progress with early signs of a positive impact," Michael Bender, Kohl's interim CEO, said in a statement. "Our team is focused and motivated to deliver great products, great

value, and a great shopping experience to our customers."

On May 1, Kohl's fired CEO Ashley Buchanan on grounds that he directed the company to conduct business with a coffee start-up called Incredibrew which was founded and run by his girlfriend, Chandra Holt. Kohl's indicated that the terms were very favorable to the coffee company, and that Buchanan did not disclose his relationship with Holt. Buchanan also directed Kohl's to enter into a consulting agreement with the Boston Consulting Group, where Holt was once an adviser.

Before he was fired, Buchanan came up with a turnaround plan for Kohl's that had it bolstering proprietary brands, which generally provide greater value for shoppers and better margins for retailers. Sonoma for apparel and FLX for activewear are two of the company's best private brands. Buchanan's plan also called for restoring discontinued categories and deals within the private brand program, and putting more attention on the fine jewelry, home decor, petites, impulse items and Sephora beauty areas.

Although Buchanan was only CEO for about four months, much of what he was advocating to turn around Kohl's remains in place. "The good news is we already have that plan in place for 2025 and we're making good progress against this plan," Bender said during a conference call with investors and retail analysts on Thursday. "Key priorities focused on the Kohl's customer were identified last quarter."

Jill Timm, chief financial officer, said: "The most notable area we are correcting is our jewelry business, which we displaced as we rolled out Sephora in our stores. This was a category that was highly penetrated by our most loyal Kohl's Card customers. In fall, we reintroduced jewelry and rolled out 200 fine jewelry shops in select Kohl's stores. In Q1, we saw a strong response to our jewelry business, with jewelry sales up 10 percent, driven mainly by our Kohl's Card customer. We see more opportunity with this category."

Timm also said that in women's, Kohl's over-assorted new brands. "As we move

forward, women's is focused on delivering more depth in essentials, improving assortment clarity in sportswear and making significant choice reductions as it divests from the market brands and invests into proprietary brands."

She also said the company completed the rollout of petites to all stores and that that business last quarter was up in the high teens, driven by the introduction of Simply Vera Vera Wang and Lauren Conrad in petites.

Kohl's continues to invest in Sephora and will open 105 Sephora small format shops at smaller Kohl's stores to complete the rollout of Sephora to all 1,100 Kohl's locations, representing a \$2 billion beauty business for Kohl's, Timm said. In the first quarter, fragrance, hair products and makeup performed best, while skin care didn't perform as well.

In addition, Kohl's has been aggressively rolling out Impulse queue lines and expects to have them in nearly all of its stores by the third quarter this year, Timm said.

Proprietary brands currently represent about 30 percent of Kohl's business, and are underperforming the business as a whole. Timm said the company is moving to increase the percentage substantially but not to the 50 percent level Kohl's once operated at. "We believe there's a substantial opportunity for us to lean into our value-oriented proprietary brands to offer more relevance, value and quality to our customers," Timm said. They also provide bigger margins for the store. "We are really missing that opening price point opportunity for our customers to shop us and we know that they, especially our core customers, look for that opening price point."

Kohl's is also seeking to strengthen promotions. "Promotions have become less impactful as a result of a growing list of brands that are excluded from the coupon. At the end of April, we began our initial phase to move more brands to be included in our coupons," in time for back-to-school and holiday selling, Timm said.

Kohl's has also made significant real

estate changes this year, including the closure of its long-standing San Bernardino, Calif., e-commerce fulfillment center and 27 retail doors. The retailer operates roughly 1,100 stores, as well as e-commerce. Store layouts are changing, including adding accessory shops behind Sephora and moving the juniors business to the front of the store.

Also, Kohl's has been examining square footage of stores. It's not a one-size-fits-all situation. "We've tried many different sizes. We have a 64,000-square-foot store, a 55,000-square-foot store, a 35,000-square-foot outside of our normal prototype," at over 80,000 square feet, Timm said. "We've really learned what makes the most sense for Kohl's to be able to deliver the right assortment to the community. I would say maybe the 35,000-square-foot format is a little too small. And so, we're kind of really focusing in on a 55,000-square-foot [format.] That's a way for us to reach more communities that we're not serving today." She said she sees the potential to downsize some of Kohl's 80,000-square-foot plus units, to achieve higher productivities.

The impact of tariffs looms large, but Timm said that since 2017 when costs at the border became more of an issue: "Our sourcing team has done a really nice job ensuring that we have a very diverse portfolio of countries that we leverage. And so we're not overly reliant on any one country. They have been working tirelessly with our buyers to move our production to different countries, to the lower-tariff countries to help mitigate against those costs." She also said that in certain categories seeing price increases, "We'll adjust our orders down knowing that the velocity of that demand just won't be there."

Aside from getting fired, Buchanan must forfeit all equity awards he received from the company, including the recruitment awards made in January. And Buchanan must reimburse Kohl's for a pro rata portion of his signing incentive in the amount of \$2.5 million.

In his statement Thursday, Bender said: "I am honored to assume the role of interim CEO at such an important time for our company. Kohl's has a tremendous opportunity to build on our strong foundation of over 1,100 conveniently located stores and a large and loyal customer base."

Kohl's affirmed its outlook for 2025, projecting net sales would decrease 5 percent to 7 percent with operating margins in the range of 2.2 percent to 2.6 percent and diluted earnings per share coming in at 10 cents to 60 cents.



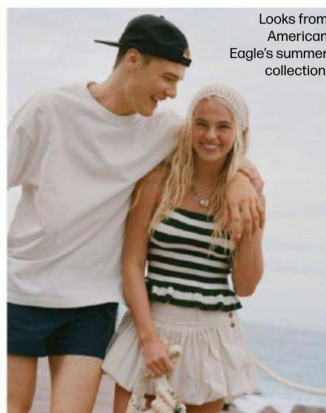
Michael Bender

## BUSINESS

# American Eagle Outfitters Bets On Itself With Share Repurchases



From Aerie's summer line.



Looks from American Eagle's summer collection.

- The retailer's first-quarter results were in line with its profit warning from earlier in the month.

BY EVAN CLARK

American Eagle Outfitters Inc. had already prepped Wall Street for a tough first quarter.

And while the numbers came in as expected – with sales decreases and operating losses – the retailer said it was aggressively buying back shares and that both American Eagle and Aerie were standing solid.

“The first quarter was a challenging period for our business,” said Jay Schottenstein, executive chairman and chief

executive officer, in a statement. “While we are disappointed with the results, we are taking actions to better position the company and drive stronger performance in the upcoming quarters. Our brands remain resilient. The team is executing with urgency as we look to strengthen both the top line and profit flow-through.”

AEO's first-quarter revenues fell 5 percent to \$1.1 billion, with Aerie's comparable sales down 4 percent and American Eagle's comps down 2 percent.

Operating losses totaled \$85 million, including \$17 million in impairment and restructuring charges, mostly tied to a supply chain optimization project.

All of those results were in line with the profit warning AEO issued earlier this month.

Inventories were down 5 percent at the end of the quarter and the company said inventory for the season is now better synced up with sales trends.

Investors reacted strongly and sent shares of AEO down 7.3 percent to \$10.37 in after-hours trading on Thursday.

The shares are down by more than 50 percent over the past year, but AEO thinks its stock is still a good bet.

In March, the retailer set up a \$200 million accelerated stock buyback program, which at the time was enough to take about 9.5 percent of the company's shares off the open market.

AEO said it is on track to complete that buyback program this quarter and that it has separately repurchased \$31 million of its shares in open market trades.

This year, the company expects its capital expenditures to total about \$275 million, down from the \$300 million previously forecast. AEO pulled its annual profit forecast and the market is still not settled enough to set a new one. But the company did offer a peek at its forecast for the second quarter, which calls for operating income to range from \$40 million to \$45 million as sales fall 5 percent.

## BEAUTY

# Ulta Beauty Nudges Up Full-year Guidance After Q1 Results

- Fragrance was the best-performing category as Ulta Beauty beat Wall Street forecasts on the top and bottom lines.

BY KATHRYN HOPKINS

Ulta Beauty has lifted its full-year guidance after a better-than-expected first quarter.

Net sales increased 4.5 percent to \$2.8 billion in the first quarter ended May 3 compared to the same period a year earlier. Analysts had penciled in \$2.7 billion.

Comparable sales increased 2.9 percent compared to the first quarter of fiscal 2024.

“Fiscal 2025 is off to an encouraging start with stronger-than-expected performance. Our Ulta Beauty Unleashed plan is resonating with guests, energizing our team, and fueling growth,” said Kecia Steelman, president and chief executive officer. “The operating environment is fluid, and our outlook reflects uncertainty around how consumer demand could evolve. We believe our model uniquely positions us to win, and we will continue to focus on serving our guests while staying agile as we move through the year.”

During the quarter, fragrance was the

strongest-performing category, delivering double-digit growth primarily driven by newness and women's and gender-neutral fragrance brands.

Prestige skin care was flat for the quarter, while mass skin care decreased modestly.

The hair care category was also roughly flat for the quarter, with growth in hair color and accessories offset by decreases in hair care tools and mass hair care.

Comp sales in the makeup category, meanwhile, decreased slightly.

Net income was \$305.1 million, compared to \$313.1 million. Diluted earnings per share was \$6.70, compared to \$6.47. This beat Wall Street forecast of \$5.81.

Ulta adjusted the top end of its full-year forecast for net sales to come in between \$11.5 billion to \$11.7 billion, compared with the previous forecast of \$11.5 billion to \$11.6 billion.

Diluted earnings per share are expected at \$22.65 to \$23.20, compared with prior estimates of \$22.50 to \$22.90.

“We believe it is prudent to take a cautious approach to our guidance for fiscal 2025. While the beauty category has historically been resilient through



Ulta Beauty

economic downturns, it has not been immune to consumer pressure,” said Paula Oyibo, chief financial officer at Ulta.

“The operating environment continues to be very dynamic, and the evolving global trade landscape has created more

uncertainty related to consumer wallet pressures, especially for the second half of the year. For the year, we have updated our sales expectation to reflect our first-quarter results, as well as more uncertainty in the second half.”

Tarang Amin and Hailey Bieber



## BEAUTY

# E.I.f. Beauty Shares Surge On Back of Rhode Acquisition



Hailey Bieber for Rhode's summer lip treatment campaign.

- Investors appeared to back E.I.f. Beauty's largest deal to date.

BY KATHRYN HOPKINS

Investors gave a big thumbs-up to E.I.f. Beauty's surprise announcement that it snapped up Hailey Bieber's Rhode in a deal valued at \$1 billion, despite increased pressure from tariffs.

The beauty company's share price surged 24 percent to close at \$111.84 Thursday on the back of the news, which shocked many industry insiders.

The deal marks E.I.f.'s biggest to date, and consists of \$800 million in cash and stock payable at closing, and an additional potential earnout consideration of \$200 million based on the future growth of the brand over a three-year timeframe. To fund the deal, which is expected to close during the second quarter, E.I.f. secured \$600 million in debt financing.

In a research note, Anna Lizzul, an analyst at Bank of America, said she sees the deal as a positive for several reasons, including that since Rhode is an entirely direct-to-consumer brand, E.I.f. has significant distribution opportunity.

This will start to happen soon as it's launching in Sephora stores in the U.S. and Canada in the fall, and Sephora U.K. by the end of the year. E.I.f. also recently launched its namesake brand at Sephora Mexico and sees opportunities for Rhode there too, as well as other international markets.

During an earnings call with investors, E.I.f. Beauty CEO Tarang Amin said: "Sephora's standard approach is to test a brand in a subset of stores before scaling. Given Rhode's breakthrough DTC success and Sephora's belief in the potential of the brand, Rhode is planned to launch in all Sephora stores across the U.S. and Canada this fall, and in the U.K. by the end of the year. Sephora sees Hailey well beyond her celebrity status. They view her as a thoughtful founder with a unique vision, incredible instinct and desirable aesthetic."

Lizzul expects Rhode to be accretive to gross margin, EBITDA [earnings before interest, taxes, depreciation and amortization] margin, and earnings, "suggesting room for deeper investments in marketing."

John Andersen, an analyst at William Blair, shared the same sentiment: "We believe the company is well positioned to be a share gainer in global beauty – cosmetics and skin care – and view the planned acquisition of Rhode as another strong arrow in the company's quiver. More specific, our recent review of [legacy] E.I.f. Beauty's brand and white space opportunities suggest it can grow sales at a double-digit rate and can become a \$3 billion business at retail by 2030, and Rhode should now be incremental to that."

Ashley Helgans of Jefferies added that she was "excited by the deal as we view it as additive to the E.I.f. portfolio with significant runway ahead."

Staying more on the cautious side, Oliver Chen of TD Cowen stressed that the main question with the Rhode acquisition is whether the brand has longevity beyond its celebrity hype.

Nevertheless, he said: "We are impressed with Rhode's ability to generate \$212 million in sales in three years just through its DTC channel. Sephora rollout in the fall means built-in growth, and we believe E.I.f. will allow Rhode to have independence and keep the integrity and authenticity of the brand. Our estimate indicates 15 percent and 29 percent accretion to EPS in FY26 and FY27, respectively, assuming Rhode has high 70 percent gross margins, and high 50 percent SG&A as a percentage of sales."

The so-called celebrity hype aspect is certainly not an issue for Amin.

"Hailey is well beyond a celebrity," Amin stressed during the earnings call with investors. "She is one of the most thoughtful founders I've ever met. She has great instincts, a desirable aesthetic – and it's not just me. Sephora is thoroughly impressed with her, everyone who's met her. Second, it's incredibly hard to scale a brand in our space. To be able to do \$212 million, DTC only in net sales is simply incredible and talks to the strength of the consumer conviction behind the brand."

As for whether this will pave the way for more deals to happen in a slow beauty M&A market, Ashleigh Lincoln, a director at Lincoln International's consumer group, told WWD: "I don't think it's a one-off, but I would caution that not every other deal that is in the market or gets done will necessarily be traded at this type of valuation or with this level of interest from a strategic like E.I.f. There were a lot of fundamentals in place that set this up to be the successful transaction that it was."

This is the second big acquisition for E.I.f. In August 2023, it acquired masstige skin care brand Naturium from The Center for \$333 million as a broader strategy to give the company cachet in the skin care category.

With that acquisition, it doubled its penetration within skin care to 20 percent and wasted no time in expanding Naturium's footprint into Ulta Beauty in the U.S. and Shopper's Drug Mart in Canada.

Amin noted that every brand in the E.I.f. Beauty stable saw growth last year, with Naturium sales reaching all-time highs.

In regards to tariffs, of which E.I.f. is heavily exposed with 75 percent of products manufactured in China, analysts also seemed not too concerned.

"Management estimates the current China tariff level represents an annual gross impact to cost of goods of about \$50 million," said Andersen. "However, we see the opportunity to substantially mitigate the tariff impact via pricing as well as cost reductions and supplier concessions."

Last week, E.I.f. announced that all prices would increase by \$1.



The Gap style.

## BUSINESS

# Gap Inc. Extends Streak Of Quarterly Increases

• The company posted first-quarter sales and profit gains, but investors appeared to be wary of the potential impact of tariffs on the business this year.

BY DAVID MOIN

Gap Inc., led by sustained momentum from Old Navy and Gap, generated top- and bottom-line increases in the first quarter of this year, exceeding the retailer's expectations.

Net income for the three months ended May 3 rose to \$193 million, or diluted earnings per share of 51 cents, up from \$158 million, or 42 cents, a year earlier. Operating income rose to \$260 million from \$205 million.

Net sales rose 2 percent to \$3.5 billion from \$3.4 billion a year earlier.

"We have certainly proved through our strategic priorities and execution that we are truly on our way to providing greater shareholder value," said Richard Dickson, chairman and chief executive officer, in an interview with WWD. "The last quarter is another proof point that our strategy is working, but we are realistic that we are operating in a dynamic environment."

Gap and Old Navy "are winning in the marketplace, and have gained market share for nine consecutive quarters. We continue to strengthen our balance sheet. With \$2 billion in cash, we have a strong financial footing."

Investors, who are keeping an eye on the future given the trade war, were still cautious on Gap and shares of the company fell 17.5 percent to \$23.05.

For 2025, Gap Inc. is projecting net sales growth of 1 to 2 percent, from the \$15.1 billion generated last year. Operating income is seen increasing 8 to 10 percent

from last year's \$1.1 billion.

But that outlook does not reflect the potential effect of tariffs, which are currently 30 percent on most imports from China and 10 percent on most imports from other countries.

"If these tariff rates remain, they could result in a gross estimated incremental cost of approximately \$250 million to \$300 million," Gap Inc. said. "The company currently has strategies to mitigate more than half of that amount. After considering these mitigation strategies, the company estimates a remaining net impact of about \$100 million to \$150 million to fiscal 2025 operating income, primarily weighted to the back half of the year. There is minimal impact expected to the second quarter fiscal 2025 gross margin."

Dickson told WWD that he currently does not expect much tariff impact on prices.

Through its 56-year history, Dickson said, "Gap Inc. has gone through lots of peaks and lots of challenges, but we are proving over last couple of years that we've got incredible opportunity to unlock value."

By brand, Old Navy last quarter generated net sales of \$2 billion, which were up 3 percent. Comparable sales gained 3 percent.

Gap brand reported that its first-quarter net sales of \$724 million were up 5 percent. Comp sales also rose a very respectable 5 percent.

Banana Republic is improving but is not as far into its turnaround as Old Navy and Gap. Banana's first-quarter net sales of \$428 million were down 3 percent. Comps were flat.

And at Athleta, first-quarter net sales of \$308 million were down 6 percent while comparable sales were off 8 percent. Work is being done to reset the brand and improve product and marketing, which the

company acknowledged will take time.

Discussing where the healthier financial results are coming from, Dickson said the Gap brand has been fueled by "innovation, product newness and compelling marketing and storytelling." According to Dickson, Gap continued to execute the brand reinvigoration playbook with "clarity and consistency," achieving positive comparable sales for the sixth consecutive quarter and market share gains for the eighth consecutive quarter.

Additionally, recent collaborations "have worked to accelerate relevance," Dickson said, citing tie-ins with Harlem's Fashion Row, and the Gap Studio collection by Zac Posen. There has been particular strength in denim where Gap has expanded its fit offerings, as well as in fleece, activewear and what the CEO described as "soft essentials."

Old Navy has been winning in activewear and denim, and has logged nine consecutive quarters of market share gains, Dickson said. He called out the brand's recent launch of StudioSmooth and this week's launch of the Old Navy Moves campaign with Lindsay Lohan, Charo and other celebrities. The StudioSmooth fabric is a blend of 82 percent nylon and 18 percent spandex, providing what Old Navy executives describe as "a buttery-soft feel with light compression." Dresses has also been a strong category.

Regarding Banana Republic, Dickson said, "The flat comp in the quarter is actually great progress. We've leaned into the classics, the fits are resonating and men's is performing really well." He also said women's has shown some improved performance. "We're

working on getting better alignment on men's and women's."

Overall, Dickson said Gap Inc. has been successful executing on its "playbook," which has been centered on delivering "big ideas and big storytelling" to the consumer.

In his prepared statement Thursday, Dickson said, "Gap Inc. delivered strong first-quarter results, exceeding financial expectations and gaining market share for the ninth consecutive quarter. We had positive comp sales for the fifth consecutive quarter, with our two largest brands, Gap and Old Navy, winning in the marketplace, demonstrating the power of our brand reinvigoration playbook. The rigor we've embedded across the organization continued to serve us well, driving gross margin and operating margin expansion in the quarter. These results are yet another proof point that our strategy is working. In this highly dynamic environment, we are optimistic yet realistic and remain focused on controlling the controllables as we build our company for long-term growth."

In other results on the quarter, the company indicated that sales at the brick-and-mortar stores were flat compared to last year. Gap Inc. ended the quarter with about 3,500 store locations in more than 35 countries, of which 2,496 were company operated.

Online sales increased 6 percent compared with a year earlier and represented 39 percent of total net sales.



Richard Dickson rings the opening bell at the New York Stock Exchange last year.

# WWD



The Banana Republic June campaign shot in Majorca, Spain.

BUSINESS

## Repositioning Banana Republic to Regain Relevance

● Gap Inc. CEO Richard Dickson and Banana Republic's chief marketing officer Meena Anvary shed light on how the brand is transforming.

BY DAVID MOIN

Banana Republic has been hanging in for decades, seeking to reconnect with consumers through a succession of repositionings, from the original safari style to serious careerwear to business casual, and as of late, some modern utility.

The path has been bumpy, marked by store fleet downsizings, management changes, logo changes, category introductions of mixed success, and an inability to attract the next generation of shoppers. Two years ago, Banana Republic introduced a home assortment. A year later, the furniture was discontinued while soft home items, like towels, throws and pillows, continue to be sold. Two categories – BR Baby and BR Athletics – were introduced three years ago and didn't do much to move the needle.

But the most recent changes – and they're ongoing – seem more consequential considering Gap Inc. chief executive officer Richard Dickson has been on the case since the abrupt departure of Sandra Stangl in May 2024, Banana's last president and CEO.

"We've gone back to the roots of the brand and what made it great to begin with – the Safari look but we're reestablishing the brand to convey a modern explorer and travel story. It's really starting to resonate," Dickson told WWD. "There is still work to do but we are continuing to strengthen the foundation with each passing quarter."

The White Lotus x Banana Republic limited-edition capsule collection, inspired by the HBO series "The White Lotus," helped spotlight the brand and convey its new approach.

Dickson also said the search for a new

Banana Republic president and CEO continues and that he has been meeting with "some extraordinary talent." There seems to be no rush given it's been over a year since there was someone in that role. Dickson, however, did acknowledge that he's been devoting a greater portion of his time to being more hands-on at Banana Republic.

The game plan revolves around evoking what put Banana Republic on the map in the first place – a sense of adventure and exploration but through revised merchandising and marketing. There are early signs that recent efforts are bearing fruit, with Banana's comp sales flat last quarter, and total sales down 3 percent. "The flat comp in the quarter is actually great progress," Dickson said. "We've leaned into classics, fits are resonating, men's is performing really well, and there is an improved performance in women's." For all of 2024, Banana Republic reported comp sales were up a point, and total sales were flat.

Recently, WWD met with Meena Anvary, Banana's head of marketing, at the Banana Republic flagship in SoHo, where she explained how the collection is evolving, how the brand positioning is being clarified, and how the "storytelling" has become richer.

She said Banana is going "back to its roots but in a modern way," utilizing higher-quality fabrics from Italy, exhibiting more texture such as jacquards and softer color palettes, and overall designing so the fashions convey "a modern utility where practicality meets style."

"We're seeing a natural evolution in both women's and men's offerings that reflects a modern sense of ease and timelessness," Anvary said. "For women, we've expanded our dress assortment to include airy silhouettes, coastal color palettes and a versatility that's great for any occasion this summer."

"For menswear, it's about modern utility with garments that are both purposeful and elevated. The pieces are crafted from

premium fabric mills in Italy and tailored for comfort, style and versatility."

Modern utility, she explained, is about "marrying function with form in a way that feels intentional and elevated. This is seen through subtle design cues, such as clean lines, convertible pieces, unexpected pockets, and epaulettes, which are a nod to our heritage in exploration, but through a contemporary lens. Epaulettes, specifically, are an homage to our past but reinterpreted in refined, luxurious fabrics. It's that balance of polish and practicality that defines our brand." She was referring to Banana Republic's safari look which was most prominent in the 1980s.

What also stood out at the flagship was an ample presentation of third-party brands, about 10 in all, including hats from Australia's Lack of Color; Castañer footwear, which is known for its craftsmanship and

espadrilles; Hunza G swimwear, and cool eyewear from Le Specs, thereby taking a lifestyle merchandising approach. Also on display were candles, books and body washes. "We highlight tastemakers in our campaigns and in-store activations, whether it be an artist, a chef or someone in entertainment to bring the world of Banana Republic to life in a multidimensional way," Anvary said. For example, she said Banana Republic has been partnering with Jonah Reifer on events at the SoHo store and has featured Tyler Florence in Banana Republic's "Art of Living" series on social.

"Our summer collection inspires a sense of ease and timelessness and takes people on our travels. We were inspired by Sicily and Majorca and went on a journey through charming towns, romantic coastlines," Anvary said. The summer campaign, she added, has "a local perspective highlighting a sense of curiosity and discovery our customer loves."

"We also tie into the quality and craft inherent to Italian culture and our linen, which is milled in Italy. In Majorca, we were inspired by the slower pace of life and connecting to nature, the rocky coastlines and fishing boats. Majorca inspired our original shell print for the season, while shirtresses, leather sandals, and plenty of linen round out the uniform for summer travel."

She said Banana Republic is "creating stories beyond the clothes themselves, and it lives across every detail, from the way a print is illustrated to the settings we choose for our campaigns. We tell an immersive story, infusing our campaign with the character and charm of our travels to create connection and a true sense of place. This summer's campaign is a perfect example. We shot in Majorca and Sicily, locations rich in character and culture. We engaged local Sicilians we met along the way and included them in our campaign, like Rosaria who has lived in an apartment above the town square in Cefalù for more than 40 years. She even shared her family's limoncello recipe with us."



Banana Republic, photographed in Sicily with Rosaria.



Here and right:  
The new Stone Island  
store in Hangzhou.



MEN'S

# Stone Island Strengthens Commitment to China

● On the occasion of the opening of its Hangzhou store, CEO Robert Triefus underscored the market's importance to the company's long-term growth strategy.

BY LUISA ZARGANI

**MILAN** – Stone Island hasn't given up on China. On the contrary, it is reinforcing its commitment to that market.

"China, despite the fact that it has had some challenges with the economy, it is nevertheless absolutely a region that is a foundation for the future," said Stone Island's chief executive officer Robert Triefus. "We can be confident that as the cycle turns, as cycles always do, it will regain the momentum that it once had, and see new participants and new customers coming into the market."

Accordingly, Stone Island has opened a flagship in Hangzhou, within the In77 Hangzhou Hubin Yintai complex, and is set to reopen on July 1 its store in Hong Kong, relocated in Harbour City at Level 2, Gateway Arcade. Both have been fully redesigned in line with the brand's global retail concept in partnership with Rem Koolhaas' OMA/AMO studio.

The Hangzhou store spans almost 4,000 square feet over two floors and carries the brand's full offering, including the Stone Island Ghost, Marina and Stellina capsule collections.

"Stone Island is, relatively speaking, a brand that is new to the [Chinese] market, and so it is very interesting for us to be able to bring our story, which, in this current climate, is much appreciated because the Chinese customer is very sophisticated today, wanting to be informed about product, materials and so on," said Triefus.

Stone Island entered China in 2004, within Shanghai's Three on the Bund palace.

Throughout the Hangzhou unit, materiality is crucial to the design concept, which has been led by Samir Bantal of OMA/AMO. Cork is the key element and it has been burned, sand-blasted and coated, "creating very interesting textures," Triefus explained. The resulting

dark, structured material has functional properties, both absorbing sound and working against humidity.

"The store very much expresses materiality, therefore representing the essence of Stone Island because the research of materials is a key part of our product development," said Triefus.

On the ground floor the perimeter wall is clad in burned, sand-blasted and coated cork, revealing a staircase showcasing material experimentation with blue oxidized metal, echoing the principles first applied in the brand's flagship in Munich, which opened two years ago.

"In addition, we've continued to engage young designers in elements of the store, from the lighting to the furniture. It shows how we value our community who help to bring the Stone Island experience to life in our stores," continued the executive.

The Hangzhou banner integrates unique design contributions including Tim Hooijmans' custom lighting system that runs across the ceiling; the minimalist anodized aluminum display table designed by Johan Viladrich; Markus Toll's Supersedia steel bench, and the custom glass vitrine designed by Phil Procter to host pieces from the Stone Island archive.

Through the large storefront window stands a digital display system known as the Chandelier, which, suspended from the ceiling, can tilt, rise and descend, or serve as an illuminated display feature.

The second floor incorporates key Stone Island design elements, including cork walls with round niches, corrugated sand-sprayed changing rooms, rammed earth walls, and perforated metal walls with display niches.

Triefus said that as the store concept, which was launched in 2022, is rolled out, it is optimized.

"You learn from the stores that you've opened, how the customer is experiencing the elements that go into the concept, whether it's the fixtures and fittings or the journey that they take when they go into the store. The stores that we've opened in China have all opened in the last 18 months and therefore they represent the most fittest versions of the concept."

Stone Island was founded in 1982 in Ravarino, Italy, by Massimo Osti with a

focus on material research, innovation, and functionality, and it has become a symbol of textile innovation. In Europe in particular, it's a brand that is known for outerwear and knitwear, said Triefus, but, since the entry into China has been more recent, "we are perceived immediately as a brand that can offer a total look. Accessories are also performing well."

In addition, he said "the other very interesting element is that, on average around the world, 20 percent of our customers are represented by females, but this segment in China skews even upward of 30, 35 percent. So we have a very dynamic customer base of women who are enjoying wearing the brand in a unisex way."

Triefus believes Stone Island has "an authoritative place within the men's category" and said that, given Rivetti's "original vision of practicality" of the brand, "in the current economic climate, not just in China but globally, where customers are looking for more long-term functionality and value in what they're buying, I think we play very well into that. For men, we continue to offer that, and the women that are wearing Stone Island represent some of those values of self-confidence and self-expression. The brand plays that part within their personality, in their wardrobe."

As of 2025, Stone Island's retail presence in China includes stores in Beijing Taikoo Li Sanlitun; Taikoo Li Chengdu; Ningbo Hankyu; Nanjing Deji; Shanghai Taikoo Li Qiantan; Shanghai iapm; Shanghai the Reel; Shenzhen MixCity, and Hong Kong Harbour City, as well as outlet locations at Shanghai Florentia Village and Tianjin Florentia Village. Macau is represented by the Galaxy Macau store, opened in September 2024.

In December 2020, Moncler said it was taking over Sportswear Company SpA, owner of the Stone Island brand, in a deal valued at 1.15 billion euros. "One of the first strategic actions was to take back the distribution where it was not under direct control," first in Korea and Japan, followed by China in the Asia Pacific area, recalled Triefus, who joined Stone Island from Gucci in 2023.

The integration of Greater China operations into Stone Island's direct management was completed in March 2024, concluding the partnership with the former

distributor Hangzhou Xin Yi, Translatio and I.T., rationalizing its store network, and opening a regional office in Shanghai.

While declining to disclose the amount spent on the two most recent stores in China, Triefus said "our priority at the moment is to optimize the footprint that we have, so the fact that China is receiving a disproportionate amount of investment because we have renovated or we're opening the new concept stores faster in China than in any other region, shows the importance of China in the long-term strategy."

Triefus has been streamlining the brand's wholesale channel globally "in order to make sure that we have the right partners." But he underscored it remains "extremely important" to the brand, "both in terms of driving growth, but also for visibility in markets where clearly we have limited resources for opening direct-to-consumer."

Stone Island has also been renovating its stores with its wholesale partners, and in Beijing has just introduced the store concept with SKP, "making sure that the customer experience in the wholesale channel is comparable to the customer experience in our DTC channel," he said.

For "a seamless and most contemporary experience," Stone Island is also on the WeChat Mini Programs.

Being part of the Moncler Group is helping Stone Island to secure the right locations, Triefus admitted. "Sometimes that can be because Moncler itself has found a new, larger location, and we are then able to take a historic Moncler location, as for example, in Vienna."

In the first quarter of 2025, revenues in the Asia region, which includes Japan, mainland China and South Korea, reached 31.2 million euros, up 14 percent, mainly driven by strong performances in Japan and mainland China. Stone Island sales in the period amounted to 107.3 million euros.

In terms of pricing, Triefus said "we operate in parallel with Moncler, making sure that geo-pricing is proactively managed to ensure that our customers in every market feel that they are being treated appropriately and we are proactive to manage differentials in terms of tariffs. Like everyone, we are watching the space carefully as it's extremely difficult to reach any conclusions at this moment."

FASHION

# Maria Grazia Chiuri Exits Dior As Women's Artistic Director



Maria Grazia Chiuri takes her bow at the Dior Cruise 2026 show.

● The designer helped to quadruple revenues at Dior with a mix of commercially successful product and feminist-driven storytelling. Her successor has yet to be named.

BY JOELLE DIDERICH

**PARIS** — Maria Grazia Chiuri is stepping down as artistic director of women's collections at Dior, where she oversaw a golden age of growth thanks to a mix of commercially successful product and feminist-driven storytelling.

Her departure after nine years at the helm opens the door for the brand's next chapter under Jonathan Anderson, who was named as Dior's menswear designer in April and is widely expected to take over the women's division as well.

"The house of Dior wishes to express today its deepest gratitude to Maria Grazia Chiuri after a wonderful collaboration as creative director of women's collections since 2016," the French fashion house said Thursday. It did not indicate when a successor would be named.

"I extend my warmest thanks to Maria Grazia Chiuri, who, since her arrival at Dior, has accomplished tremendous work with an inspiring feminist perspective and exceptional creativity, all imbued with the

spirit of Monsieur Dior, which allowed her to design highly desirable collections," Delphine Arnault, chairman and chief executive officer of Christian Dior Couture, said in a statement.

"She has written a key chapter in the history of Christian Dior, greatly contributing to its remarkable growth and being the first woman to lead the creation of women's collections," she added.

Chiuri said she was "delighted" to have been given the "extraordinary" opportunity to helm the house, founded in 1947. The brand is a jewel in the crown of luxury magnate Bernard Arnault, the founder of LVMH Moët Hennessy Louis Vuitton, who has owned Dior since 1984.

"I would like to thank Monsieur Arnault for placing his trust in me and Delphine for her support. I am particularly grateful for the work accomplished by my teams and the ateliers," Chiuri said.

"Their talent and expertise allowed me to realize my vision of committed women's fashion, in close dialogue with several generations of female artists. Together, we have written an impactful chapter of which I am immensely proud," she added.

Her next move is not yet known, though Chiuri has held talks with Fendi, according to industry sources.

Thursday's announcement caps an unusually protracted handover period. Chiuri's departure has been rumored for

Maria Grazia Chiuri backstage with models after the Dior cruise 2026 show in Rome.



The Dior flagship on Avenue Montaigne.

## A Feminist Collective

Nonetheless, many of Chiuri's regular collaborators were on hand, including artist Eva Jospin and photographers Brigitte Niedermair, Brigitte Lacombe and Maripol, who took Polaroids of guests including brand ambassador Natalie Portman.

Also present were Silvia Venturini Fendi and Giancarlo Giammetti, with whom Chiuri worked earlier in her career at Fendi and Valentino, as well as Karishma Swali, creative director of the Chanakya embroidery workshop in Mumbai, which partnered with the designer on countless Dior collections and show sets.

During a visit to his workshop earlier in the day, another regular collaborator, Italian illustrator Pietro Ruffo, described watching his sketches come alive on silk scarves, store displays and advertising, thanks to the collective work of Dior's teams.

"That is something I really appreciate about Maria Grazia: she becomes like a conductor," he said. "She manages to create an incredible symphony, often remaining in the background herself and trying to draw the best out of everyone."

Chiuri emerged as a powerful cultural connector, initiating collaborations with leading artists including Mickalene Thomas, Judy Chicago and Joana Vasconcelos — a practice linked to the house's founder, Christian Dior, who began his career as a gallerist.

She prioritized working with women artists from her debut show in 2016, which featured a T-shirt emblazoned with "We Should All Be Feminists," the title of an essay by Nigerian author Chimamanda Ngozi Adichie.

This has resulted in some memorable moments, like the fall 2020 show where Bernard Arnault, one of the world's richest men, sat surrounded by neon signs spelling out "Patriarchy = Repression."

"I believe it's more difficult for creative women to emerge in art, so the idea of being able to take advantage of this great opportunity of working at Dior to give more visibility to different women, with different opinions, has always been an essential tenet of my job. Obviously, this does not exclude men," Chiuri told WWD. ▶



A look from Dior's spring 2017 ready-to-wear show.



The finale of Dior's fall 2020 show.

Her circle of female writers, artists, choreographers and photographers amplified collections built around strong brand signatures such as the Bar jacket, pleated tulle skirts, goddess gowns and hit accessories like the Book Tote bag and the Slingback shoe.

These have helped Dior quadruple revenues from 2.2 billion euros in sales in 2017 to 8.7 billion euros in 2024, according to HSBC estimates. LVMH does not break out revenues by brand.

But the group has disappointed markets in recent quarters with flagging sales amid a global slowdown in demand for luxury goods. Organic revenues for its key fashion and leather goods division were down 5 percent in the first three months of the year, with Dior performing slightly worse than the segment average.

Bernstein analyst Luca Solca said Chiuri's departure was positive, as Dior accounts for an estimated 20 percent of the division's revenues and has borne the brunt of consumer concerns about value for money following several years of spiraling prices.

"So, while we expect [the first half of 2025] to be meager, we give credit to management that they will be able to attack and resolve the problems on the table. Reviving Dior is the most important of these. New creative energy is a step in the right direction," he said in a research note.

In a bid to pique consumer interest, LVMH has appointed new creative directors at several of its marquee brands. Anderson, who previously helmed Loewe, will show his first men's collection for Dior in June.

Bernard Arnault surprised the fashion world – and apparently everybody at LVMH – when he revealed at the group's annual shareholders' meeting in April that Anderson was succeeding Kim Jones.

Meanwhile, Celine's new artistic director Michael Rider will make his debut with a fashion show in Paris on July 6, while Jack McCollough and Lazaro Hernandez are to show their first collection for Loewe in October.

**A Global Force**

Chiuri fueled the Dior juggernaut by staging blockbuster shows in destinations as far-flung as Mumbai, Mexico City, Tokyo, Athens, Marrakech and Seoul, showcasing the creativity of local artists and artisans, and stoking global brand



Christian Dior show items with embroidery from the Chanakya atelier.

recognition and desirability. Indeed, Dior was ranked as the strongest luxury and premium brand in the top 50 ranking published last week by consultancy Brand Finance – rising three positions to surpass Porsche, Rolex and Chanel. But from the beginning, Chiuri was the target of critics who skimmed over the political messages of her shows and dismissed her efforts to create wearable wardrobe options for women as bland commercialism.

"In some way, it was like not recognizing that I have worked in fashion since I was 20 years old for many different companies," she told WWD in 2023.

Chiuri noted that she started out with the five Fendi sisters, and later worked alongside Valentino Garavani and his partner Giannetti. During that period, she developed a reputation as a hitmaker, responsible for the hugely successful Baguette bag at Fendi and the Rockstud pump at Valentino.

"The stereotypical idea that the creativity is more with genius male artists is very strong even today," she said. "I think there is this kind of a double standard. It's very strong, but probably because I'm just a little bit an outsider in some way."

Chiuri is married to fashion entrepreneur Paolo Regini and mother to a son, Niccolò, and daughter, Rachele, who worked with her as cultural adviser in the creative department at Dior and will now oversee programming at the Teatro della Cometa, the theater the family has restored in Rome.

"A female designer with two kids who is also married is completely uncool," Chiuri said ironically. "You have to be very strange, to take drugs, to arrive late, to be desperate, not to be happy."

The designer has also been called out for not using plus-size models in her shows, and for featuring an all-white cast in the short film she made with director Matteo

Garrone at the height of the coronavirus pandemic.

Dior meanwhile faced a public relations crisis over a probe into allegations of worker exploitation at several Chinese-owned firms in Italy producing luxury goods. The house said last week it has been cleared of any wrongdoing.

Chiuri has sought to promote more sustainable production methods and create jobs for women, especially in India, while admitting those efforts will take time to bear fruit.

"We do our best. I don't think that there is a solution, because we are speaking about a system, but we can work in a way that could be just a little bit better," she said.

Her designs drew inspiration from the archive not only of Dior himself, who headed the house for a decade until his untimely death in 1957, but also successive creative directors such as Yves Saint Laurent, Marc Bohan and John Galliano. "From the beginning, I said that I want to be like a curator for the brand," she said.

While her couture creations leaned toward Dior's architectural style, her ready-to-wear embraced the pragmatism of Bohan's approach. Chiuri expanded the brand's offerings in sportswear, athleisure and knitwear. "It's very important to create things that are very flexible and that different kinds of bodies can wear," she explained.

Whatever she does next, Chiuri can rest in the knowledge that she left a lasting mark at Dior.

"This is my obsession, also in the past in the other brands where I worked: to create some elements that can become icons and recognizable for the brand that are not only the logo," she said. "To create pieces that are timeless, this is the dream of all designers." ■



Anya Taylor-Joy at Dior's spring 2024 haute couture show.



Niccolò Regini, Mariene Schiappa, Maria Grazia Chiuri, Rachele Regini and Paolo Regini.

Dior's spring 2017 and Chanakya atelier by Giovanni Gastel; Dior's fall 2020 show by Adrian Dizon; Niccolò Regini, Mariene Schiappa, Maria Grazia Chiuri, Rachele Regini and Paolo Regini by Alter Rozas; Stefani Anya Taylor-Joy by Stéphanie Faugère

# Chiuri's HITS

WWD LOOKS BACK AT **MARIA GRAZIA CHIURI'S** STELLAR NINE-YEAR TENURE AT DIOR.



Cruise 2023, Seville



Couture, fall 2024



Fall 2024



Natalie Portman at the 2025 Cannes Film Festival.



A performance during the spring 2019 show.



Backstage, spring 2018



Pre-fall 2024, New York



Couture, spring 2019



Ariana Grande at the 2025 Critics Choice Awards.



Mikey Madison at the 2025 Oscars.



Backstage, Couture, spring 2022



Cruise 2024, Scotland



Couture, spring 2021



Couture, spring 2020



Spring 2019

Photographs by Kelly Traub, Gilbert Flores, Altar, Roscas Sune, JC Olivera, Delphine Achard, Hugo Veuillet, Yannis Vlamos, Giovanni Glennani



Cruise 2019, Chantilly, France



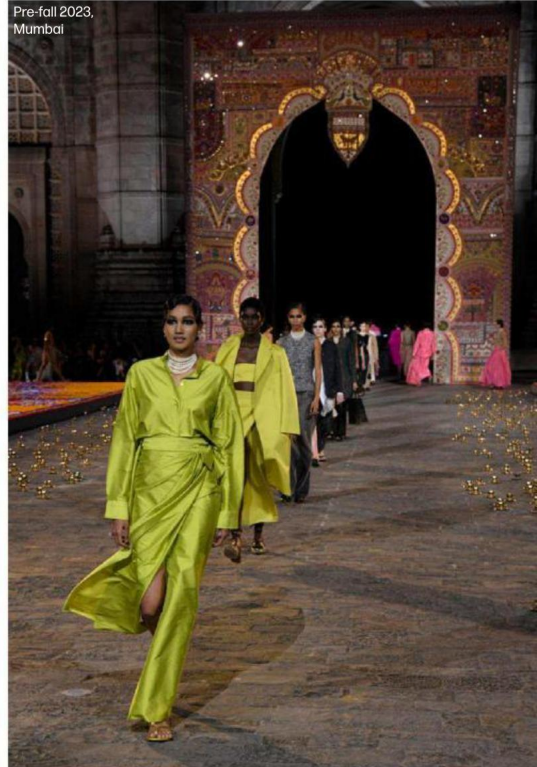
Charlize Theron at the 2020 Oscars.



Fall 2020



Couture, spring 2025



Pre-fall 2023, Mumbai



Couture, fall 2022



Jennifer Lawrence at the 2024 Oscars.



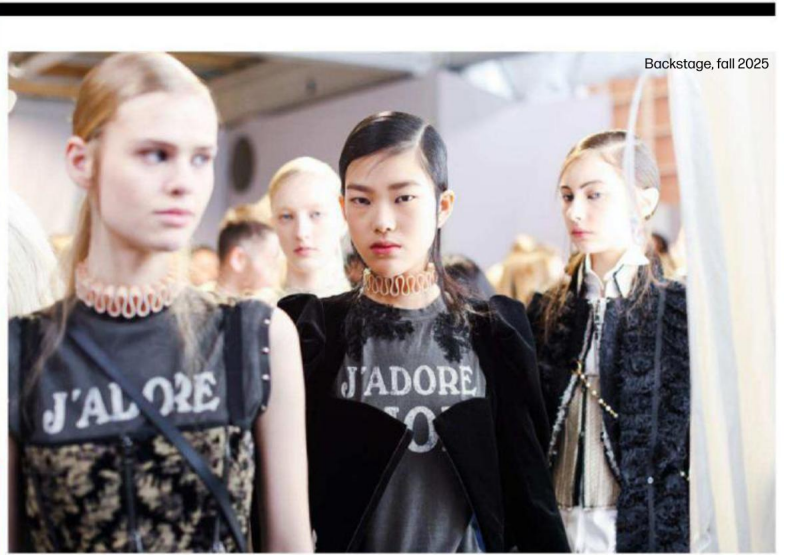
Couture, spring 2023



Pre-fall 2021, Shanghai



Anya Taylor-Joy at the 2021 Emmy Awards.



Backstage, fall 2025



Couture, spring 2024



Spring 2017



Fall 2021



Cruise 2018, Los Angeles



Fall 2019



Cruise 2020, Marrakech

## ACCESSORIES

# Roberto Coin Taps Dakota Johnson As Global Brand Ambassador



Dakota Johnson in her first campaign for Roberto Coin.

- “With Dakota, we’re evolving – not just showcasing jewelry, but aligning with a voice and personality that resonates more deeply with today’s luxury consumer,” Coin said.

BY THOMAS WALLER

**Roberto Coin**, the jeweler known for mixing Italian craftsmanship and romance, has named Dakota Johnson global brand ambassador.

“Dakota Johnson is a true original. I love her expressions – an artist with authenticity, depth, and a unique ability to connect,” founder and creative director Roberto Coin said. “We are proud to welcome her to the Roberto Coin family and to collaborate on a campaign that speaks to the heart of who we are.”

This partnership ushers in a new chapter for Coin, who previously tapped famed models to front campaigns and is now turning to the Hollywood actress.

“We’ve previously worked with incredible models like Arizona Muse and Christy Turlington to represent the beauty and craft of our jewelry,” Coin told WWD. “With Dakota, we’re evolving – not just showcasing jewelry, but aligning with a voice and personality that resonates more deeply with today’s luxury consumer. “This is about emotion, identity, and

storytelling beyond the visual. Dakota is both contemporary and classic – much like the women who wear Roberto Coin,” the founder said. “She’s an artist, a risk-taker, and a woman of substance. Her quiet confidence and nuanced style reflect the essence of what we design: beauty with meaning. There was an instant synergy. She didn’t just wear the jewelry – she understood it.”

Starting in June and running through May 2027, Johnson will appear in a new global campaign photographed by Craig McDean. Set against the historical backdrop of Venice, the campaign aims to capture the fusion of classic Italian beauty and contemporary elegance that Roberto Coin’s jewelry exemplifies. For Coin, the connection to the romantic city is deeply personal. Born in Venice, the founder says the city’s essence has profoundly shaped his creativity – its rich history, majestic architecture, and vibrant artistic culture have long influenced his designs and inspired many of his collections.

“I’ve always believed that jewelry tells a story – of who you are, where you’ve been, and what you love,” Johnson said in a statement. “Roberto Coin’s pieces are full of depth and meaning, and I’m honored to help bring that spirit to life through this collaboration. There’s romance, strength, and bold femininity in every design.”

The campaign rolls out with both video and still photography, highlighting Johnson wearing pieces from the brand’s key collections: Love in Verona, Venetian Princess, Navarra, Obelisco, Tiaré, and Cobra. Rounding out the new role, the actress will make global appearances and participate in creative initiatives, helping to share the Roberto Coin story.

## ACCESSORIES

# Mikey Madison Marked the Opening of Tiffany & Co.’s Largest Store in Europe

- The key guest of the brand’s event in Milan, Madison shared with WWD her favorite jewelry piece, which Tiffany & Co. gifted her after her Academy Award win.

BY SANDRA SALIBIAN

**MILAN** – Academy Award-winning actress Mikey Madison was the special guest at the celebrations Tiffany & Co. staged here on Wednesday to mark the opening of its new flagship in town, which is also its largest in Europe.

Rather than opting for an in-store event, the LVMH-owned jewelry house staged a soirée at Lubna Magma, one of Milan’s new hip places located just a stone’s throw away from Fondazione Prada.

Joining a guest list of mainly local celebrities, Madison stood out for her impressive stack of jewelry picked for the occasion to complement her Elie Saab strapless cream gown.

The main piece was Tiffany & Co.’s “Bird on a Rock” necklace, a stunning creation in platinum and 18-karat yellow gold featuring an aquamarine of over 32 carats, diamonds and pink sapphires. Still, while impressive, its value for the actress was second to a ring sitting on her pinky finger.

“They gifted me [this pinky ring] after the Oscars, so that’s very special to me,” Madison told WWD while showing the platinum piece dazzling with a pink tourmaline surrounded by diamonds. The

jewel debuted on the Academy Awards red carpet in March, when Madison won the Oscar for best actress for her role in “Anora.” At the time, the jewel nicely linked with her Dior gown, combining a structured strapless black velvet bodice and a pink satin skirt, embellished with a bow on the front and a train. A Tiffany & Co. diamond necklace and earrings further elevated the look she favored for her Oscars debut.

“I think it’s just about building from one specific thing, so we’ll start with a necklace or a pair of earrings and then just build from there something that really complements the gown I’m wearing,” she said about her approach to red carpet looks. “It’s always a very hard decision to pick between which necklaces, because they’re all so beautiful and the craftsmanship is so incredible. Each piece is one-of-a-kind, so it’s fun. It’s very much of a princess moment when I get to put these jewels on.”

One of the brand’s house ambassadors, having most recently starred in the HardWear campaign along with Greta Lee and Anna Weyant, Madison enthused about the partnership with the jewelry house.

“Tiffany & Co. is really the first brand that reached out to me and welcomed me into their arms,” she said. “It’s a brand that I’ve loved and admired for so long and always dreamed of maybe one day having one of their pieces. It’s so iconic and really just symbolizes strength, vulnerability, femininity – so honestly it’s a dream come true.”

The event in Milan also marked the first

time the actress visited the Italian city. “Unfortunately I have to leave tomorrow but I hope to come back again,” she said. “One of my best friends had her wedding dress fitting today in Milan, so I was able to accompany her... It’s been kind of a perfect day.”

As reported, Tiffany & Co. unveiled its striking new store during Milan

Design Week last month. Located in the Neoclassical Palazzo Taverna built in 1835 on Via Montenapoleone – which is also occupied by LVMH sister brands Louis Vuitton and Bulgari – the 13,000-square-foot space was designed by Peter Marino and opened after more than two-and-a-half years of work.

In addition to being filled with artworks, this is also the flagship that showcases the largest selection of exceptional archival pieces from the brand, displaying 40 items from its rich history, ranging from a dazzling brooch gifted by Richard Burton to Elizabeth Taylor to jewels from Liza Minnelli and Sophia Loren, and original glass lamps by Louis Comfort Tiffany.



Mikey Madison at Tiffany & Co.’s event in Milan.

# WWD

# TEXTILE ISSUE

**THIS JULY**, WWD puts the spotlight on textiles—where innovation meets craftsmanship. From cutting-edge sustainability to the return of heritage fabrics, this special feature explores the materials shaping fashion's future. Distributed in Milan and beyond, it's the ultimate platform to showcase your brand's textile innovations and expertise.



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## BUSINESS

# John Hoke, Nike's Chief Innovation Officer, To Exit the Company

● The 33-year-veteran of the sports giant will remain through October and the company is seeking a successor.

BY JEAN E. PALMIERI

Another long-time Nike executive will be exiting the company.

John Hoke, the company's chief innovation officer and a 30-plus year Nike veteran, will be retiring.

The handwriting was on the wall, however. Hoke's departure follows a move made earlier this month promoting Phil McCartney to chief innovation, design and product officer. At the same time, Heidi O'Neill, president of consumer, product and brand – who had been with the company for 26 years – also revealed her retirement. Amy Montagne, a 20-year Nike employee, was promoted to president of the Nike brand.

The moves are part of new Nike chief executive officer Elliott Hill's "Win Now" action plan first unveiled last December. In the company's third-quarter earnings call in March, Hill, who was lured out of retirement to rejoin the company in the top post in October, was vocal about how Nike needs to be more innovative and also reduce the amount of product available in the market. During the call, he said Nike's

new priorities will be centered around five fields of play: running, basketball, football, training and sportswear; three countries: the U.S., China and the U.K., and five cities: New York, Los Angeles, London, Beijing and Shanghai.

While that work is going on internally, the company revealed last week that it plans to return to Amazon after a six-year hiatus and raise prices from \$2 to \$10 on apparel and \$5 on footwear in response to tariffs.

The return to Amazon is a sharp contrast to former CEO John Donahoe's strategy to cut wholesale distribution and focus on its own stores and digital channels. In addition to Amazon, Nike is returning to DSW, Macy's, Foot Locker, Urban Outfitters, Zappos, Belk and others.

As Hill said in December: "Wholesale... provides a very strong footprint, both physical as well as digital."

These major moves are an answer to criticism that Nike had lost its edge as competitors such as Hoka and On made inroads, particularly in the footwear space.

While the company is making some progress, there's still a lot of work to do. Net income in the third quarter was \$794 million, down 32 percent from \$1.2 billion in the year-ago period. Diluted earnings per share were 54 cents, a decrease of 30 percent from 77 cents at the same time last year. Net sales in the period were \$11.3



John Hoke

billion, down 9 percent from \$12.4 billion, on a reported basis, compared to the prior year.

The company also projected at that time to expect a steeper-than-expected drop in fourth-quarter sales.

A Nike spokesperson confirmed Hoke's retirement Thursday but declined further comment.

Hoke grew up playing sports and running cross country, where he noticed that all the racers wore Nike waffle trainers. He went home and sketched those sneakers – Hoke has dyslexia so he used drawing as a way to navigate the world – and began to envision how they could be better. He came up with the idea of adding cushioning to the shoe, a sketch he sent to Nike cofounder and former CEO Phil Knight.

Knight responded, saying it was an

intriguing idea and Hoke should consider joining Nike when he got older.

After getting a degree in architecture, Hoke did just that – he joined Nike in 1992. Initially, he worked on image and brand design at trade shows, global exhibits and the Nike stores and he also created the first website as well as physical and digital catalogs.

Among his roles at Nike were eight years as vice president of footwear design, two years at Converse and 15 years as Nike's chief design officer. He was elevated to chief innovation officer in 2023.

Hoke will remain with Nike until October to complete some projects and the company plans to announce a successor for the chief innovation officer role, according to an internal memo obtained by Bloomberg.

## FASHION

# Kunimasa Aoki's Anamorphic Sculpture Scores the 2025 Loewe Craft Prize

● The winner was selected by a 12-member jury from 30 shortlisted works on display at the Thyssen-Bornemisza National Museum in Madrid.

BY TIANWEI ZHANG

**LONDON** – Japanese sculptor and terracotta artist Kunimasa Aoki has been named the winner of the 2025 Loewe Craft Prize on Thursday evening during an award ceremony in Madrid with a cash prize of 50,000 euros.

Selected by a 12-member jury from 30 shortlisted works on display at the Thyssen-Bornemisza National Museum in Madrid from Friday to June 29, Aoki's anamorphic terracotta sculpture "Realm of Living Things 19" stood out for its "honest

expression of the ancestral coil process, and how the material is expressed in its raw, unfinished form," according to the LVMH-owned Spanish luxury house.

His clay work explores how the material distorts and cracks when forces such as gravity, time, and pressure are applied, creating intricate details on the surface as a result.

The jury said the element of risk in the firing process is a testimony to the tenacity and commitment it takes to make a sculpture such as this.

Born in 1963, Aoki was professionally trained at the Department of Sculpture at Musashino Art University in Tokyo before completing a postgraduate course at the University's Graduate School of Art and Design.

Prior to his Craft Prize win, he has presented solo exhibitions at Gallery Seiho and Tokyo Art Center, and featured in group exhibitions, including at the Kawaguchi City Art Gallery. In 2023, he received the Gold Prize at the 9th Japan Art Center Sculpture Competition in Kobe.

The jury also agreed on two special mentions: Nigerian artist Nifemi Marcus-Bello's "TM Bench with Bowl," and "Monument," an installation from India's Studio Sumakshi Singh.

The former was created from reclaimed aluminium

from the car industry to explore notions of globalization, trade, and the dynamics of power, while the latter was designed as a life-size reimagining of a column from a 12th-century colonnade in Delhi that has been created using copper zari, threaded onto water-soluble fabric which was then dissolved leaving only the thread behind.

The jury liked the simplicity of the raw material in Marcus-Bello's work. Combined with geometric forms, they believe, creates a powerful statement on consumerism.

Studio Sumakshi Singh's creation was praised for its poetic contrast between its strong presence and its delicate structure, which serves as a testament to the enduring memory and resilience of cultural histories.

Sheila Loewe, president of the Loewe Foundation, and a member of the jury, which also includes

architect and industrial designer Patricia Urquiola, architect Wang Shu, ceramicist Magdalene Odundo, essayist and architect Frida Escobedo and Olivier Gabet, director of the Department of Decorative Arts at the Louvre Museum, said she was struck by "the incredible breadth of ingenuity, beauty and skill in the works on show."

"Aoki's winning sculpture showcases an ancient coiling technique requiring exceptional skill and tenacity to realise, Studio Sumakshi-Singh's poetic textile work transposes an ancient stone column into intricate copper and Marcus-Bello has repurposed aluminium from the car industry into welded geometric forms that blur the line between sculpture and

furniture. Each of these artists demonstrate an ability to transcend the limits of their raw materials, and together the works tell powerful, distinct stories that showcase the breadth of craft today," she added.

Established in 2016 by former creative director Jonathan Anderson "to acknowledge the importance of craft in today's culture," the annual prize also pays tribute to Loewe's roots as a Madrid-based leather-making collective and supplier to the Spanish royal crown.

Anderson is now the creative director of Dior Men, and is widely speculated to soon take over the responsibility of the women's business from Maria Grazia Chiuri, who stepped down as artistic director of women's collections on Thursday.

Founded in 1846, Loewe has in recent years evolved into a fast-growing global luxury brand steeped in contemporary culture.

Meanwhile, the Loewe Foundation Craft Prize has become an important springboard and calling card for winners and shortlisted artisans alike.

The prize debuted in Madrid, and has been staged in cities including Paris, London, Seoul, New York and Tokyo.

The 10th and current edition of the prize attracted more than 4,500 submissions from 132 countries and regions, whittled down to 30 by a panel of experts who considered "technical accomplishment, skills, innovation and artistic vision," according to Loewe.

The shortlisted artists hail from 18 countries and regions, and submitted designs in materials including ceramics, woodwork, textiles, furniture, paper, glass, metal, and lacquer.

According to the Loewe Foundation, some submissions "conjure a sense of whimsy and the fantastical, while in others, the artist's hand is felt more strongly through a gestural treatment of the surface."



Kunimasa Aoki with his work "Realm of Living Things 19" (2024).

## BUSINESS

## LIM College to Be Acquired by Japan Educational Foundation

- LIM will operate independently and its name and campus facilities will remain as is.

BY LISA LOCKWOOD

LIM College and Japan Educational Foundation have revealed an agreement under which JEF will acquire LIM.

Pending required approvals from higher education regulators, the agreement will add LIM to JEF's portfolio of four professional universities, one online university and nine professional training colleges in Japan as well as two higher education institutions in Paris with multiple campuses across France. Terms were not disclosed.

As with other JEF-owned institutions, LIM College will operate independently, and its name and campus facilities will remain intact. No changes are planned as a result of the transaction with respect to faculty or staff at LIM, nor will there be any changes for students, other than enhanced opportunities created by the new partnership.

Founded in 1939, Manhattan-based LIM College offers master's, bachelor's and associate degree programs and prepares students for career success via an immersive approach grounded in real-world experience and "learning by doing," through required internships.

"This agreement further positions LIM as the global leader in education for the business of fashion and lifestyle, delivering superior results for our students, alumni and the industry. As part of JEF, LIM will have an expanded global platform and access to additional academic capabilities and financial resources," said Ron Marshall, president of LIM College.

JEF started in 1966 as a fashion-focused higher education institution founded by two brothers, Masaru and Toshiiko Kasuya. Today, JEF's universities and specialized colleges educate students in three different industries: fashion, technology, and medical services, with campuses in Tokyo, Osaka and Nagoya.

JEF also owns ESMOD, a top French fashion school founded in 1841 with a reputation for program excellence and commitment to educational innovation. ESMOD focuses on preparing students for careers in fashion design and the business of fashion. ESMOD has six campuses in France and more than 10 franchise schools around the world, including in Oslo, Seoul, Istanbul, and Dubai. JEF also founded CREAPOLE in Paris, which offers creative training in art, product design, automobile design, and architectural and interior design.

"Like LIM, JEF has a strong family legacy with an unwavering commitment to helping students realize their dream

LIM College was sold to Japan Educational Foundation.



careers through high-quality education underpinned by résumé-building, real-world experiences. We share a common belief in the importance of specialized, career-focused education and a commitment to putting students first. Our values and priorities are well-aligned," said Marshall.

Following the acquisition, Marshall will remain president and a member of the board of directors, reporting directly to the LIM College board of directors. The independent members of the LIM College board of directors are also expected to

continue in their current capacities.

"For 86 years, LIM College has been a leader in preparing students for careers in the fashion industry through outstanding education and experiences as well as important connections in the business," said Dr. Yoshinori Yamashita, a director of JEF.

"We look forward to bringing LIM into the JEF portfolio and realizing the tremendous advantages that LIM's location in the center of New York City will bring students around the world," said Yamashita.

## BUSINESS

## Miu Miu London Flagship Set to Reopen With a Fresh Concept

- The emphasis will be on "cultural exchange, community and conversation."

BY SAMANTHA CONTI

LONDON - The Miu Miu flagship on the corner of New Bond and Bruton streets is set to reopen next month with a fresh look and a new attitude.

The store, which first opened in 2010, has been shut for refurbishment since March. When it reopens softly on June 7, it will showcase a new retail concept centered on "cultural exchange, community, and conversation," according to the brand.

The new space, which spans 7,500 square feet, will showcase the full range of Miu Miu collections, including

ready-to-wear, bags, shoes, leather goods, and eyewear.

Accessories will be displayed on the ground floor, with ready-to-wear on the first floor. There will also be spaces dedicated to experiences that stretch beyond shopping.

To mark the opening, the store will offer an exclusive worldwide preview of the new Miu Miu Upcycled collection, created in collaboration with costume-production and set-designer Catherine Martin.

The soft opening will be followed by a special in-store event set for June 12. That night, the brand is planning an evening at Koko, the music venue in Camden Town, where Miu Miu Club London 2025 will be staged.

The music event will be curated by British musician Little Simz, who will play live. There will also be specially commissioned performances and DJ sets taking place throughout the night.

The store's reopening marks a big moment for Miu Miu and its parent Prada Group. As reported, Prada Holding, the family-owned arm of Prada SpA, has agreed to buy the entire building that houses Miu Miu's London flagship for 250 million pounds.

Prada is the latest major group to make a big-ticket investment on New Bond Street. As reported, LVMH Moët Hennessy Louis Vuitton, Kering, Swatch, Richemont and Chanel have all been buying properties on the street, both as a real estate investment and as a way of securing space for their brands.

According to Cushman & Wakefield's



Catherine Martin at the Miu Miu luncheon in Cannes.



Diana Silvers attends "Grande Envie" Miu Miu lunch at Hotel Belles Rives on May 20 in Antibes, France.

latest "Main Streets Across the World" report, New Bond Street is the third most expensive shopping street in the world, after Via Montenapoleone in Milan and Upper Fifth Avenue in Manhattan.

Rents on the London street are around \$1,762 a square foot annually, 13 percent higher than in 2023. Miu Miu's neighbors include Balenciaga, Hermès, Burberry and Roberto Cavalli.

The significant refurbishment on New Bond reflects the runaway success of the brand, which has been a major driver of Prada Group's sales over the past few years.

In the first three months of fiscal 2025,

Miu Miu's sales rose 60 percent, with gains across all of the group's markets, and a strong retail performance. It helped to fuel the group's overall revenue rise of 13 percent to 1.34 billion euros in the quarter.

Leather goods remained the fastest-growing category at Miu Miu, supported by the spring 2025 campaign celebrating the brand's signature Matelassé line.

Highlights in the quarter included the launch of Miu Miu Gymnasium sport-inspired pop-ups and the unveiling of the Miu Miu Custom Studio project. In February, Silvia Onofri joined Miu Miu from Napapijri, under the VF Corp. umbrella, as its new chief executive officer.

The new Miu Miu logo to mark the opening of the New Bond Street store in London.

MIU MIU  
LONDON 2025  
NEW BOND ST.

150 NEW BOND STREET, W1S 2TU

MEN'S

# Destination XL Slips Into Red as Male Customers Shift to Lower-priced Apparel

- The big and tall retailer said the economic uncertainty prompted customers to move from designer brands to private labels.

BY JEAN E. PALMIERI

**Destination XL Group** slipped into the red in the first quarter in response to what its chief executive officer characterized as the “economic downcycle” that prompted a customer shift away from designer brands to lower-priced goods.

In the period ended May 3, the Canton, Mass.-based men's big and tall retailer reported a net loss of \$1.9 million, or 4 cents a share, compared to net income of \$3.8 million, or 6 cents a share, in the same period last year.

Total sales dropped 8.6 percent to \$105.5 million from \$115.5 million in the first quarter of fiscal 2024. Comparable-store sales decreased 9.4 percent. The company did say that sales improved as the quarter progressed with comps down 13.9 percent in February, 8.2 percent in March and 7.2 percent in April. But for the first three weeks of May, comps are down just under 10 percent.

By channel, comparable sales in the DXL stores dropped 6.6 percent but 16.2 percent online. Even so, the retailer has made some tweaks that are expected to improve its performance in the second half.

“We believe that our targeted promotions, which include our Price Match Guarantee, Fit Exchange by DXL, our Hero/First Responder discounts as well as the introduction of new value-driven brands, have had a positive impact on our store traffic,” the company said. “The direct business, which includes our website, app and marketplaces, struggled during the first quarter of fiscal 2025 and was challenged by decreases in online traffic and average order value, while conversion was relatively flat.”

The company also said that there were some “functionalities” that likely had a negative impact on sales in the quarter, but those have been corrected. As a result, it said it expects comp sales to gradually improve the remainder of the year and is projecting a single-digit decrease in the second quarter followed by a return to positive comps in the second half.

In reporting the earnings Thursday morning, Harvey Kanter, president and CEO, said: “We are currently managing our business through an economic downcycle, and our performance does not reflect the opportunity in our total addressable market or the longer-term potential for our brand. We believe the broader macroeconomic challenges within the apparel industry and consumer sentiment are pushing our customer to be more discerning in what he is buying. Our assortment is well positioned to serve those value-oriented customers who are trading down from national designer brands to our private label brands, which have lower average unit retail prices but higher margins.”

He said in the first quarter, private brands accounted for 57 percent of sales, up from 55 percent last year. But national brands continue to be a focus. Kanter pointed to last month's introduction of Dickies and Haggag, which have performed in line or above plan respectively. And the Perry Ellis brand was just introduced last week.



A Destination XL store.

Turning to tariffs, Kanter said the situation remains “very fluid and we continue to monitor trade discussions and changes to policy as they develop. We are leaning into relationships with our vendors and suppliers around the world and we are working very hard to mitigate the cost of those tariffs. Our discussions with our private label vendors have been productive. On the domestic side, we are also having dialogue with our national brands as we all try to navigate this environment.”

In the company's earnings call Thursday morning, Kanter said that assuming the current global tariff rate policies do not change for the balance of the year, and no new tariffs are added, he expects the impact to add less than \$2 million to costs this year. Approximately 80 percent of DXL's private label imports are sourced from Vietnam, Bangladesh and India and fewer than 5 percent from China.

“At this point, we have not yet taken any

price increases, but that is still possible,” he said. “We are continuing to assess whether there is enough price elasticity of demand to take market share by keeping constant prices at lower margin versus passing on the impact of those tariffs to the end consumer to maintain our margins but risk losing share. We know there is a sensitivity to price and we are trying to be smart about how we strike the right balance.”

Kanter also provided an update on the company's performance on the Nordstrom Marketplace. DXL went live on the site in June of 2024 and now offers 37 brands and more than 2,200 styles. Top performers include Polo, private brands Harbor Bay and Oak Hill, as well as Vineyard Vines, Brooks Brothers and Reebok, he said.

Destination XL shares closed Thursday up 10.2 percent to \$1.30.

The company operates a total of 290 stores under the DXL and Casual Male nameplates. In the first quarter, the company opened two new DXL stores and

converted one Casual Male XL full-price store and one Casual Male XL outlet to DXLs. The company expects to open four additional stores this year before it pauses to focus on stabilizing the business and preserving cash flow, Kanter said.

The company also touted a new technology that is expected to help boost business. Called FITMAP, it is a proprietary sizing technology for which DXL has the exclusive license for big and tall men until 2030. It is a contactless digital scanning technology that captures 242 measurements to ensure a proper fit and can be used for both ready-to-wear and custom apparel. Currently, FITMAP provides recommended sizes for all of DXL's private brands as well as 15 national labels.

To date, the retailer has scanned over 20,000 customers in the 52 DXL locations where it is currently offered. The plan is to roll out the technology to 85 stores by the end of this year and to as many as 200 stores by the end of fiscal 2027.

## BUSINESS

# Rick Caruso and Elyse Walker Unveil Plans for Palisades Village Reopening



Elyse Walker, backed by Rick Caruso, spoke at a press conference at the Palisades Village on Wednesday.



Palisades Village owner Rick Caruso.



The new Elyse Walker store at the Palisades Village.

- The real estate mogul and the fashion designer said the shopping center will reopen in mid-2026.

BY KATE NISHIMURA

**Five months** after a devastating wildfire ripped through the tony beachside enclave, Los Angeles' Palisades neighborhood is on the road to revival.

With construction on fire-damaged homes and now-empty lots springing up all around, the Palisades Village shopping center, owned by billionaire real estate mogul Rick Caruso, is laying the groundwork for a grand reopening targeted for mid-2026.

The reimagined outdoor mall will welcome back many of its current and former tenants, and it will also feature new, yet-to-be-revealed arrivals in the form of retail shops and dining, Caruso said at a press conference Wednesday.

While the Village itself skirted much physical damage, its storefronts have stood empty for weeks, their windows darkened. Across the street, the burned-out remnants of a large building that once housed a bustling Starbucks casts a grim shadow. Driving into the area — which is heavily patrolled by police and blanketed by contractors on their way to building projects — still requires a city-issued pass.

But Caruso is confident that the area will return to its former glory in due time. He plans to unveil a new dining concept in the coming months, and bring back the Village's annual Christmas tree lighting and menorah celebration over the holiday season. He's also committed to funding the revitalization of neighboring retail-filled streets, including sidewalks and landscaping.

Shoppers — as well as tenants — will again flock to what has become the neighborhood's central commerce hub, Caruso believes. "I'm very confident we're

going to open up fully leased. There's a lot of interest, and most of the tenants that are here want to come back," he told WWD.

The village houses storefronts for brands like Reformation, A.L.C., Aesop, Sephora, Vince, Veronica Beard, Anine Bing, Alo Yoga and Paige, among others.

Asked whether the Village would be offering special terms for prospective new businesses looking for a place to land, The Grove owner said, "Just like we did in COVID, especially for smaller, independent businesses, it's all about supporting them to get reopened, being able to operate very properly. Absolutely, we're structuring deals."

The Caruso real estate group's chief executive officer, Corinne Verdery, said some brands are still working with their insurance providers to chart a course forward. "We're certainly going to work hard to bring them back," she said, echoing Caruso's sentiments about working with tenants during the pandemic and its aftermath. "We're very used to and accustomed to leaning in with each individual tenant to figure out how can we best support them."

With January's trauma still fresh in the minds of many, Verdery said the group is focused on rebuilding with an eye toward safety and resilience. "We will continue to use our non-combustible, commercial-grade fire-retardant materials. We'll continue to underground all of our utilities," she said, noting that those decisions likely saved the Village from incurring more damage, though some torched wooden decks will be replaced with different materials. "We're using some of our learnings," she said.

Fashion industry stalwart Elyse Walker, who founded footwear brand Capretto and owns a string of stores in the U.S., joined Caruso on Wednesday to tout the commencement of rebuilding efforts within the neighborhood. Walker — whose 26-year-old Elysewalker flagship was

housed across the street and was damaged in the fires — plans to reopen within the Village, claiming its most visible corner lot on Sunset Boulevard.

"Today is the beginning of our rebuilding efforts, and I am proud to be here with Rick and his family and his team to renew our commitment to this wonderful community," she said. "Our goal is to create jobs and enthusiasm. Reopening in the Palisades and moving our flagship across the street to the Palisades Village is incredibly exciting and important as we focus our efforts on supporting this strong and resilient town."

Walker told WWD that when she opened her store in the Palisades a quarter century ago, the area was not known for retail. It was a choice she made with a practical objective: she wanted to be close to her kids' school. Over time, the location became a community gathering place, spurring other businesses to take root nearby.

"I truly believe what's good for one is good for all. If you look at car dealerships, they're all next to each other," she said. "Sometimes retailers are a little protective, but competition's good."

When Caruso revealed his plans to open the Palisades Village in 2018, Walker was all in. The stated objective — to support the town — resonated with her, and Towne by Elysewalker was born in the Village, across the street from her flagship. It featured a more laid-back selection of men's and women's merchandise, from clothing and shoes to accessories.

"We put couches in the middle. And the idea is, we just want people to come and hang out. We had a vintage car book, we had backgammon sets, and sometimes you would shop, but it was a more casual vibe."

The store was a hit, becoming one of the shopping center's signature staples. Before the fires, the 1,500-square-foot location was raking in \$4,500 a square foot, she said. "I used to keep those things quiet, and now I want to brag and blurt it out

because I want people to understand how much business there is in the Palisades."

Following the fires and the closure of both stores, Walker scrambled to reroute many of her associates and stylists. "We gathered them. I said, 'There's no four walls that will ever define me, and there's no four walls that will ever define the hard work you do, the relationships you build, the businesses you helped build — that did not go away. We will find you another four walls as soon as we can.'"

The retailer set up a mini pop-up shop at its warehouse in Culver City. Some stylists now commute to other Elysewalker locations in Calabasas and Newport Beach. Some even fly up to Napa Valley in Northern California, where Walker now resides and operates a storefront, to work for up to a month at a time. The boutique's brand partners also stepped up, offering flexible payment terms and offering to take back unsold merchandise, or shipping goods purchased for the Palisades stores to different locations — even the Elysewalker on Madison Avenue in Manhattan.

Asked about her mindset throughout the past five months, Walker said, "It's just basically rolling up your sleeves and dealing with the punches or the blows or the losses and being resourceful — maybe feeling badly for yourself for a little bit, but then rising to the occasion. And for me, this rise was very, very easy."

She credited her team for springing into action to help develop the contingency plans that will allow the Palisades businesses to live on, even during the coming months of reconstruction.

"This is our home. We helped build it, and I hope that today really serves as a day to give people the extra push and a vote of confidence," she added. "Everyone's going to come back. I just want them to come back sooner, quicker and faster, because the sooner we do that, the faster everyone can heal."



The Camera Moda Fashion Trust 2024 Grant winners with Carlo Capasa, Sara Sozzani Maino, Umberta Gnutti Beretta and Warly Tomei.

FASHION

# Camera Moda Fashion Trust Awards 2025 Grants

- The not-for-profit organization bestowed its sixth yearly grant on four up-and-coming names: Francesco Murano, Institution, Lessico Familiare and Moja Rowa.

BY MARTINO CARRERA

**MILAN** – Francesco Murano, Institution by Galib Gassanoff, Lessico Familiare and Moja Rowa are the recipients of the 2025 grants bestowed by the Camera Moda Fashion Trust, the nonprofit organization established in 2017 to support young Italian or Italy-based talents in developing their businesses with financial aid, as well as business mentoring programs and tutoring.

Revealed during a gala dinner at Milan's Villa Necchi Campiglio on Thursday night, the winners were selected by a committee from among 10 finalists, shortlisted from 80 applicants.

They included a mixed panel of up-and-coming designer brands at various stages of development, including some previous grant finalists, such as Giuseppe Buccinnà, Cavia, Federico Cina, Victor Hart, Saman Loira, Domenico Orefice, and Moja Rowa, in addition to the winners.

Some of them have been regularly showing their collections as part of Milan Fashion Week, including Cavia, Federico Cina, Lessico Familiare, and Institution, while others made their debut this year, such as Francesco Murano, and more have just recently started setting up distribution.

The four winning brands will receive 50,000 euros each in funding, as well as a business mentoring and one-on-one tutoring starting from June.

"The future cannot ignore the new generation of creatives, which is why Camera Nazionale della Moda Italiana works alongside Camera Moda Fashion Trust to support them in creating collections that look to the future and to sustainability, and to help independent designers in their brand development stages," said Carlo Capasa, president of Camera Nazionale della Moda Italiana and a trustee of the Camera Moda Fashion Trust.

Private equity fund Style Capital served as patron of this year's grant, a role previously held by Max & Co., LuisaViaRoma, Fidenza Village and Scalapay.

"Throughout my professional career I have always tried to support Made in Italy and its industrial system," said Roberta Benaglia, chief executive officer of Style Capital. "This new generation of talents represents the creative expression of the country, and I believe it is therefore a duty to provide these young people with a concrete opportunity for professional growth in partnership with Camera della Moda," she added.

Since its foundation and including the 2025 edition, the Camera Moda Fashion Trust has donated over 1.17 million euros, supporting 35 designers overall.

## Meet the 2025 Grant Recipients

**Francesco Murano**, who already won last year's grant and is one of the eight finalists of this year's LVMH Prize for Young Fashion Designers, had an unexpected boost of visibility when the designer was about to graduate from Milan's Istituto Europeo di Design and Beyoncé Knowles-Carter requested some of his creations for her music video "Spirit."

His aesthetics, hinged on draping,

tailoring and form-fitting concoctions, as well as his business model have been informed by his serendipitous link with the celebrity world since the start. After working through the pandemic, he set up a made-to-measure distribution model, allowing for more flexibility. Last February, Murano held his debut runway show in Milan.

"This year things have changed significantly. I've stepped up the game so now the goal is to give the brand a more concrete structure," Murano said ahead of the award ceremony. For example, he is seeking business advisory to set up a proper company and fuel his ambition of expansion.

The brand has garnered 13 retailers which will carry the brand's fall 2025 collection. "It's not a huge number but still I need structure to ensure timely and consistent deliveries," he said.

Pragmatism informed the approach to the grant competition for **Institution's Galib Gassanoff**, too.

Born in Azerbaijan but raised on the outskirts of Tbilisi, in Georgia, Gassanoff conceived Institution as a space for personal self-expression and "a socio-artistic organization with ethics in its fundament," the brand has said.

It launched in late 2023, after the designer parted ways with Act N.1, the brand he had cofounded in 2016 with Luca Lin.

Defined by an intimate dimension, a focus on craftsmanship and a slow production pace, Institution is gradually building its footprint. Gassanoff said that he plans to channel the grant's funds to expand his team and buy new machinery, in addition to setting up a proper e-commerce site to launch a direct-to-consumer and made-to-measure business.

"I want to keep the project very niche and sartorial, hinged on artisanship and quality of the creations. I don't necessarily want to become a full-fledged company and I'd like to keep the atelier business model," he said, while acknowledging there is room for more structure and growth.

After hosting its inaugural runway show last February in Milan, the brand is to make the retail debut of its fall 2025 collection at Milan-based concept store Antonia in September.

**Lessico Familiare** is the brainchild of Riccardo Scaburri, Alberto Petillo and Alice Curti, who had known each other from their earlier years as students of the NABA fashion, art and design school.

After taking different paths, in 2020 they decided to launch the brand, looking at what their domestic environment could offer. Hence curtains, mats and discarded clothes were upcycled to turn a "familiar lexicon," which is what the brand's name means in English, into new artisanal pieces.

Lessico Familiare made its debut on the Milan Men's Fashion Week schedule in June 2022 with a bridal-inspired collection.

Sustainability has been embedded in the brand's ethos since its launch and rooted in its artisanal pieces, which are developed starting from the fabrics the founders find around. The trio has always considered the label a domestic project rather than a proper fashion brand, as it follows no season but embraces experimental initiatives instead.

To this end, Scaburri said that the grant's fund will allow the brand to source entire deadstock, as opposed to the individual pieces that Lessico Familiare collections are currently built upon. Buying new machinery and improving the e-commerce site is also part of the goal.

"Our clothes need to be understood. People like them but don't necessarily instantly get how to wear them," given their complex architecture. "A great website would allow us to show them properly," Scaburri said.

The label is available on its e-commerce due to its artisanal, handmade production, in addition to a few retailers in Japan and at Dover Street Market Paris.

**Moja Rowa** was established in 2022 by Vivienne Westwood alums Yelena Mojarova and Edward Benedikt Sittler after quitting their jobs in London and moving to Mexico as the pandemic was about to erupt.

Once back in Italy after one year exploring the country, the pair – a couple in life – settled between the Marche and Emilia-Romagna regions and jump-started their project, hinged on exploring different printing techniques including their favorite: the tie-dye. Animated by a sustainable practice, the pair releases small drops and one-of-a-kind pieces.

The jury panel of this year's grant included Capasa; Benaglia; Umberta Gnutti Beretta and Warly Tomei, both Camera Moda Fashion Trust cofounders and coauthors; Marco Bizzarri, founder and chairman of the Forel fund and chairman of Elisabetta Franchi; Margherita Maccapani Missoni, founder and creative director of Maccapani; Laudomia Pucci, president of Emilio Pucci Heritage; fashion journalist Suzy Menkes; Michelle Francine Ngonno, CEO of the Afro Fashion Association, and Sara Sozzani Maino, creative director of Fondazione Sozzani and advisory board member at Camera Moda Fashion Trust, among others.

Established two years earlier, the Camera Moda Fashion Trust officially kicked off full-fledged activities in 2019. It previously bestowed its grants on Act N.1, Coliac and Blazé, Vitelli, Cormio, Niccolò Pasqualetti, Marcello Pipitone, Flornia, Setchu, Andrea Damo, Francesco Murano and Lorenzo Seghezzi. The organization relies on private donors as well as Italian brands contributing with yearly donations.

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# The Reviews



## Khaite RESORT 2026

Season after season, Khaite's Catherine Holstein has been delivering a powerful, urban and feminine look rooted in luxurious and often darkly glam wardrobing pieces. They're the result of her twisted, covetable take on minimalism, often injecting '90s references and her brand pillars of dichotomies: feminine and masculine; hard and soft, and structure vs. fluidity.

While these sensibilities were all front and center throughout the New York designer's strong resort collection, it was her exploration of playfulness and '90s boho-meets-grunge references that nicely expanded the label's signature look.

It was clear the designer had fun playing with different textures, prints and combinations this season, literally from head to toe, including Lotus handbag-shaped jewelry, bright new colorways of signature handbags, and new heeled loafers with little pockets on the toes. Her knee-high boots now come in two-tone iterations, as in a fabulous pair in half pony

hair zebra and half black suede that were styled with a new oversized, boxy organic cotton shirtdress featuring a print of one of her two new floral motifs of the season.

The second, as seen in all-over airy, sheer pintucked dresses or a strong cropped blouse with hand-done cartridge-pleated collars and cuffs, offered an intriguing meld of bohemianism and grunge — perfect for the Khaite woman who's constantly evolving.

Throughout resort, Holstein balanced the sleek and sharp (see ponyhair trousers) with the soft and chic (as in great monochrome, colorful silk organza ribbed knit sweaters with matching merino skirts), resulting in an offering that continued to display her knack for providing a strong point of view in wearable, functional fashions. Ditto for her wide assortment of volume-driven outerwear, spanning from new boxy leather jackets inspired by flat-lay patterns and pintucked, subtle hourglass-shaped toppers to cropped cocooning jackets and an expansion of fall's leopard printed pony calf hair styles. — *Emily Mercer*



Emilia Wickstead



Sally LaPointe



Sally LaPointe

## Emilia Wickstead

### RESORT 2026

Grab a box of popcorn and an XL drink – it's time for another Hitchcock moment with Emilia Wickstead.

Last season the designer and vintage film fan looked to "The Birds" for inspiration, and for resort she came back for more psychological thrills.

This latest collection channels the colors and mood of "Vertigo," where Kim Novak plays two cool blond women, Madeleine Elster and Judy Barton, who meet a disastrous end at the hands of James Stewart, the retired detective with vertigo who is stalking her.

Wickstead looked to the Hollywood costume legend Edith Head for her silhouettes and colors, and to the film's interior and exterior sets. She drew her palette from the walls of homes, the cars parked on the street, and even a flower stall – all the places where Stewart spots her.

"I wondered what Madeleine and Judy would be wearing today, and I wanted to make it all effortless. These are pieces you can throw on – and not have to think about," said Wickstead.

The collection had '50s flair and was heavy on tailoring, a Wickstead signature. In addition, all styles can be made to order.

Tweed and tartan played a starring role in suits and dresses with nipped waists, while Wickstead took a collegiate turn, pairing a tartan kilt-like skirt with a chunky knit and a shirt with a statement collar.

There were sleeveless fit-and-flare

dresses and pencil skirts were in the mix, too. Some were scattered with flowers while others came in arresting, saturated shades of red, pink and yellow, a wink to the film, which was shot in Technicolor.

Wickstead tapped further into the spirit of the film, creating a polka dot dress with a sheer organza overlay to create optical distortion and movement, or the "Vertigo effect," that Hitchcock made famous.

With this chic collection in the can, the designer is ready to move on. Wickstead is in New York next week, doing bridal trunk shows and unveiling a collaboration with Paperless Post.

She'll also be in-conversation with Kristina Blahnik and showcasing her bridal collection at the Manolo Blahnik store on Madison Avenue, selling her cinematic glamour to the U.S., which generates 65 percent of the brand's sales. – *Samantha Conti*

## Sally LaPointe

### RESORT 2026

High-octane fashion week displays have become Sally LaPointe's thing recently. On the occasion of her brand's 15th anniversary last fall, she invited fans to

root for her courtside at the National Basketball Players Association, presenting them with a show that included its own halftime dance performance.

So what does she make of the much humbler pre-seasons? During a resort preview, LaPointe described them as her own kind of halftime in which she plays the athlete, recharging her creative muscles. "There's no added pressure of a show so it's nice to just really focus on the product," she explained, adding that outfitting for the holidays, when this collection delivers, "is my jam."

Truth is, LaPointe doesn't need to use Christmas or New Year's as an excuse to be freewheeling with feathers and rhinestones. Her customers want those

embellishments from her year-round. What they don't want, she says, is to sacrifice comfort. It's why she's now a go-to for musicians both on and off stage like Demi Lovato who recently tied the knot in a silky white pantsuit, a version of which was offered here.

Overall, though, LaPointe leaned away from tailoring and toward her version of eveningwear, which she made clear is "definitely not a ballgown." Falling somewhere between the club and the charity gala, it's taut bodysuits and dresses draped in all sorts of direction around the body. Occasionally, these were shown layered over trousers, a styling trick LaPointe said she dug into her college wardrobe for.

These and a few simpler floor-length gowns had an air of '80s Donna Karan, dialed all the way up of course with color (hot pink, petrol blue and crimson) and fabric (tie-dye velvet, python jersey, and floral sequins). Where Karan would've thrown on a stealthy cashmere blazer, LaPointe stayed true to form and threw on a grungier denim trenchcoat with Mongolian trim.

Further tying the two New York-based female designers together was the word LaPointe kept coming back to: "easy." Synonymous with Karan and her trailblazing "Seven Easy Pieces" dressing system, LaPointe worked toward capturing that same on-the-go, cosmopolitan quality, albeit with more pizzazz. – *Ari Stark*

## FASHION

# Former Hermès Americas CEO Robert Chavez Details The Future of Luxury at LEF

● The Luxury Education Foundation marked its 20-year anniversary with an event at Christie's.

BY ROSEMARY FEITELBERG

As a salute to the Luxury Education Foundation's 20-year anniversary, senior executives, students, and alumni gathered Thursday for a celebration at Christie's in New York.

LEF chair and Chanel France's managing director Joyce Green and LEF cofounder and president and KFMG Investments' investment manager Ketty Pucci-Sisti Maisonrouge welcomed the crowd of 150 people. The pair spoke of the organization's early start two decades ago with eight people in a room, including Thursday's keynote speaker Robert Chavez, former president and chief executive officer of Hermès Americas and LEF's chairman emeritus.

The current state of the luxury market and its ever-changing state were discussed during several talks. Many participants including BCG X's Raakhi Agrawal and BCG's Vanessa Lyon offered a forward-looking spin about AI and encouraged attendees to use it to enhance white glove customer service with a human touch. In the marquee keynote "The Future of Luxury," Chavez was interviewed by Fairchild Media Group's chief content officer James Fallon. Here are some of the highlights.

## Career lessons learned by working for department stores and luxury stores:

**Robert Chavez:** "I always like to say that I almost learned what not to do, as much as I learned what to do. The key takeaway was it's always about people. People are what make and break everything."

## Leading with emotion:

**R.C.:** "I've always been an emotional leader. I'm not afraid to talk about emotion or to address people with emotion. A lot of the Hermès team is here and they could tell you that I would sign off almost all of my emails with 'Love.' People would say, 'You can't do that.' I would say, 'But why?' They would say, 'You just can't do that. You're a CEO.' And I would say, 'Why not?' I've always believed that if you can bring people respect, recognition and just care about them that makes all of the difference in the world."

## Leading amid massive growth:

**R.C.:** "It's the recognition factor and the motivation factor. The people on the frontlines are your ambassadors. I have this theory called 'the last three feet.' We can source the finest materials, find the best craftspeople, and build the most beautiful stores. But if the client has a really negative experience with your ambassador in the last three feet, none of that matters. We can teach you everything about Hermès - saddles, shoes, ready-to-wear. But we cannot teach you to smile. If you're not a happy person, we're not going to teach you to be happy."

## Is there a slowdown in luxury or a normalization?

**R.C.:** "I don't think luxury is slowing down. With luxury, you have spirits, cars, products, of course, and hospitality.

Luxury in hospitality is exploding right now. Look at all the brands creating these amazing yachts and the demand is high. Some brands are experiencing a slowdown for various reasons, but in general there is no slowdown in luxury. The fact is wealthy people are getting wealthier. They have a lot of disposable income, and they want to spend it. They want experiences. That is what they are looking for."

## Are brand-funded trips for the much sought-after 300 top-tier clients a given?

**R.C.:** "For some brands, it is. Others, like Hermès, don't do that. People are chasing those 300 clients constantly, but that's a little risky. They are aging and they will age out of your brand. The key is to nurture that next generation of clients [who] will be inheriting trillion of dollars of wealth [with nearly \$124 trillion in assets being set to change hands through 2048 primarily to Gen X-ers]."

## How to attract those new clients, when AI could potentially eliminate a tier of people, who have worked their way into wealth:

**R.C.:** "We tend to move faster here in the U.S. in terms of technology more than anywhere else. Years ago, I had a conversation with [Hermès CEO] Axel Dumas in Paris. I kept pestering him about how we needed new systems and technology. He said, 'Bob, whatever you do, do not let the technology overwhelm the experience.' It's true. We can have all of your personal information handy, but it's what you do with it."

## Defining authenticity and craftsmanship:

**R.C.:** "In today's age, you can't fool the customer, especially the luxury customer. When you talk about authenticity, they know whether you really mean it and whether you live it. It's all about culture. Every brand and company has a culture whether they know it or not. That culture is so important to driving the message to the consumer. If somebody makes the client feel really good, warm, and welcome, it's very authentic. The client knows that and will come back again and again. If the person can't explain the product or understand how it was made, that changes the whole experience."

## Keeping brand culture consistent:

**R.C.:** "It's the people that make the company. They're the ones that will continue to nurture the culture."

## How a new designer could impact a brand's culture:

**R.C.:** "There's always a risk that you can lose it. But the culture is not so much about the product. It's more about the person. A new designer can continue the culture or modify it by steering the culture in a slightly different direction. But it still goes down to the people. The people are creating the culture."

## What exactly is a cultural brand?

**R.C.:** "Brands that are saying they are cultural brands are trying to look at culture as in art, design and fashion. But the culture I'm talking about is the people. That goes back to the emotional connection that you make with people and then your people will make that with your customers. It sounds so simple, but think

Ketty Pucci-Sisti Maisonrouge, Robert Chavez and Joyce Green.



of your own worst shopping experience. You think, 'There is no culture here.'"

## Early lessons:

**R.C.:** "My parents were very warm people. My mother was very strict. You always had to study, study, study. I started at Bloomingdale's in 1977, and there were some really talented merchants then. I saw people screaming at people on the selling floor. But I thought, 'It doesn't have to be that way.' I remember thinking, 'If I ever get into a position of management, I'm never going to treat people like that.' You don't have to."

## Luxury boom price hikes:

**R.C.:** "There are various reasons for all of the increases. The consumer notices it. If you're going to do that, you have to continue to meet the expectation. If you're going to be at a certain level, the customer wants the quality, the craftsmanship and the experience."

## Looking ahead:

**R.C.:** "The future is really bright. You have a lot of wealthy people out there. You have this generation that is going to inherit this tremendous amount of money. It almost behooves us as brands to offer the best quality that we can offer and the best experience. By experience, I don't mean that you have to fly people on this private jet to this major event and wine and dine them. I'm talking about the experience that they have with your team whether it's online, in the store or at an event - wherever that might be. The experiential part of it is going to be more and more critical, as we move deeper and deeper into AI. That human touch is going to make all the difference in a world that is moving faster and faster."

## Keeping the human touch during expansion and attracting young people to the not-always-desirable retail sector:

**R.C.:** "It takes an extraordinary commitment. You're doing it. You're trying to look for and hire the best people. You're training them, embracing them, and embracing that culture. People talk. And they talk about the culture. Good culture will attract the same kind of people. Like people attract like people - it's a fact of life. It's the training program, but also how somebody feels the moment they walk into an office or a store."

## Are luxury brands lost?

**R.C.:** "I don't think the industry is shaky. Brands go through different phases, but the key is consistency. I loved what Matteo Torre [president of Ferrari North America] said earlier that we are obliged to do what we do and to do it as best that we can do it."

## Hermès' collaboration with Apple:

**R.C.:** "It took forever. Try to imagine the standards of Hermès and Apple and bringing those two together. It took a long time. That's why it was so successful. It started between two people - Jony Ive and Pierre-Alexis Dumas. It was a simple conversation. Then it was a simple request and then it led to something else. It took many, many years."

## Can data be digitalized and personalized to enhance white glove service?

**R.C.:** "There is an opportunity to digitalize this information and capture more of it. But again, it's how we're going to use this information. Recently, I read that by approaching customers and becoming very personal with them, AI can also help you influence their purchasing habits. But some customers already caught onto that and got very upset about it. They felt they were being very manipulated by it. Customers don't want that, especially luxury customers. Her or she wants to decide on their own, or with the help of their specialist in the store or online. Technology can be very helpful in capturing a lot of details and data. But it's how we use that, that's really going to be the key. With younger generations now, you're already seeing the tide turning a little bit. They don't want to give so much of their information. Look at the way that things are being hacked now. For all of the great things that AI can do, it's going to do a lot of sinister things too. We have to be careful about how we approach it and how we protect consumers' data."

Earlier in the program during "Connecting Authenticity With a Global Clientele," the designer Sabyasachi Mukherjee predicted there will be a move from the age of influence to the age of intelligence and then to an age of wisdom. "It's going to be very important for us to discover that we need to be humans again. AI is going to disrupt that. But we are going to surge ahead and show the world how to create a luxury brand just by being human."

Noting how he has intentionally paced the growth of his \$60 million label over the past 25 years, he said, "I'm a CFO's nightmare because I don't let the company grow...Growing a luxury brand is like building a 100-story building, you need a deeper foundation before you start. I am not building Sabyasachi for myself. I am building it for the future generations of India. I want it to last beyond my lifetime."

David Yurman's chief marketing officer Carolyn Dawkins flagged how consumers are getting into luxury "far earlier than ever before." Describing the volume of young consumers, who understand and lean into luxury as "phenomenal," she said they are fueling heritage content and are curating wish lists on Giftful that they share with friends and relatives. "There's a whole ecosystem that they are building," Dawkins said.

## HOME DESIGNS

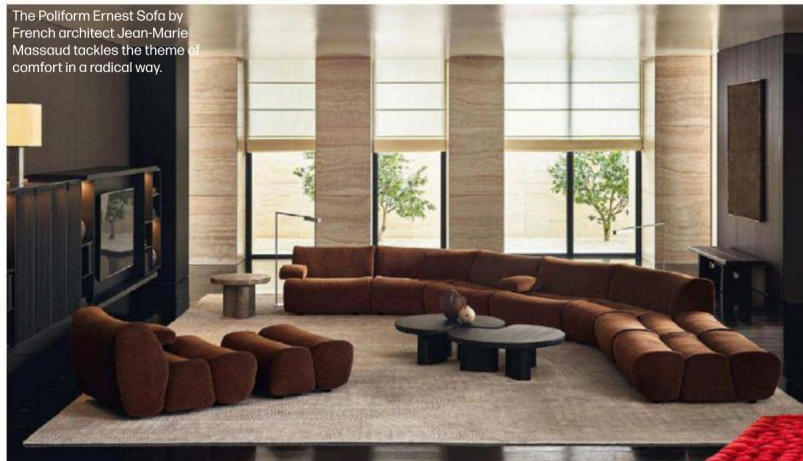
## Majlis Design Continues to Echo Powerfully



B&B Italia Camaleonda  
Sectional Sofa designed  
by Mario Bellini.



The Free System designed by  
Claudio Salocchi in 1973 was  
reinterpreted for the 2025  
Salone del Mobile.Milano.



The Poliform Ernest Sofa by  
French architect Jean-Marie  
Massaud tackles the theme of  
comfort in a radical way.



Baida' Sofa was designed by  
Fromm designer Qatari Maryam  
Al Suwaidi and was presented at  
Milan Design Week 2025.



Gaetano Pesce's  
Michetta for Meritalia.

● The Majlis, which is rooted in ancient Middle Eastern culture and began to influence modern design in the '70s, is back in vogue.

BY SOFIA CELESTE

**MILAN** – The Majlis, a community space for celebrations and resolving social and political issues, has been a fixture in Middle Eastern culture for centuries. Protected by UNESCO's List of Intangible Cultural Heritage, the Majlis also gave birth to the Majlis sofa – which might be considered the first modular concept ever invented. These low sitting areas are still popular today across the region, especially in Saudi Arabia, United Arab Emirates, Oman and Qatar.

In the design forums of Milan and Paris, the Majlis is making a noted comeback. While an uptick in Middle Eastern clientele with larger families is driving sales and expansion for European brands across the board, the trend has more to do with the luxury consumer's modern approach to coming together, explained luxury design firm Poliform's U.S. chief executive officer and president Laura Anzani.

"Over the past few years, we've seen our clientele reimagine how they gather at home and experience their living spaces. This has resulted in a growing demand for large-scale, more convivial sofas and layered living room layouts that incorporate a variety of furniture and decorative elements," Anzani mused. "More than

ever, our clients view the living room as a multifunctional environment, hosting everything from casual gatherings and parties to formal dinners and meetings, as well as spending meaningful time with friends and family in spaces designed to foster connection and comfort."

An updated version of the firm's Ernest sofa – designed by French architect Jean-Marie Massaud, which was presented at Salone del Mobile.Milano in April in a renewed, curved style – directly embodies this concept.

This shift in cultural interaction calls for furniture that can adapt to a range of scenarios, Anzani continued. Newer sofas like the Ernest are tailored compositions that accommodate more people without compromising design. "It's modular, adaptable, and intentionally relaxed – it directly responds to this modern approach to conviviality. Whether configured as a sprawling sectional or a more compact composition, the system maintains a cohesive aesthetic that is sculptural and welcoming, offering the perfect setting for lounging and gathering," Anzani added.

This ethos is perhaps what drove the creation of one of the most famous modular sofas of all time – Mario Bellini's Camaleonda, which was created for B&B Italia in 1970. Freedom of expression was also the bedrock of his design. The Camaleonda's chameleon-like nature (hence the moniker) and the multitude of ways the low-seated cushions came together by hooking and unhooking seats,

backrests and armrests, continues to live on today. Today's high demand calls continuously for renewed renditions, most recently, a version with removable covers made of recycled polyester fiber, a synthetic fabric that is entirely made of recycled PET, the same material used to manufacture plastic water bottles.

Another popular reference is Acerbis' Free System, also created in 1973 by Claudio Salocchi. It revolutionized the concept of the living room with a system of padded furniture also inspired by a more Asian design of the tatami, where the padded units could be placed freely side by side. Fast forward to 2005, and Gaetano Pesce continued the trend with the Michetta modular sofa, featuring block cushions, for Meritalia. In 2025, the model was presented once again at Salone del Mobile.Milano, in minimal color palettes and offered in leather upholstery.

As cities like Riyadh, Saudi Arabia and Doha, Qatar forge their own design heartlands and groom new talent, a rising number of Middle Eastern designers are tapping into the narrative of the Majlis in modern culture. For regional talent, this kind of seating is a celebration of a rich heritage that unites the region. It is also about coming together and being present.

"The Majlis represents comfort and hospitality – a space for sharing, listening,

and being present," said Fromm founder Alia Rachid, who is also the daughter of Rachid Mohamed Rachid, Mayhoola for Investments CEO. Fromm is a luxury contemporary furniture and accessories brand founded in Doha and Milan with the aim of creating a mix of design and manufacturing.

This season, Fromm worked with two young Qatari designers Maryam Al Suwaidi and Shua'a Ali to craft the Made in Italy Shurouq Collection, which brings the Majlis "spirit to life through contemporary, comfortable forms that invite connection and ease," Rachid explained. The Shurouq collection also gave birth to a full furniture collection of armchairs, coffee tables, dining tables and chairs, bookshelves and carpets.

In response to the theme, luxury design firm Cassina put forth its Sail Out collection envisaged by Rodolfo Dordoni not long before his death in 2023. Sail Out is also a revolution of sorts, this time for outdoor furniture, and it boasts sartorial details like the border in gray gros-grain and is outfitted with air blown polyester fiber and memory foam in SoloSoff for padding. It conjures the spirit of 1950s coastal travel and calls to mind the vacation lifestyle in Gulf region getaway spots, from Jeddah, Saudi Arabia to Dubai and new ones currently being pioneered from the desert sands and primed for discovery.

# Fashion Scoops

Julianne Moore in Bottega Veneta's "Craft Is Our Language" campaign.



## Speaking Bottega Veneta

Bottega Veneta is not letting the 50th anniversary of its signature intrecciato leather weave go unnoticed: The Italian luxury brand launched Thursday a dedicated campaign called "Craft Is Our Language."

"For 50 years, Intrecciato has embodied Bottega Veneta's craft and creativity," Leo Rongone, chief executive officer of the Italian brand, told WWD. "Season after season, it has both endured and evolved, finding new expressions in color, scale, size and texture. It is the ultimate synthesis of our artisanal knowledge and aesthetic imagination."

Photographed by Jack Davison and choreographed by Lenio Kaklea, the campaign celebrates the brand's creativity and manual craftsmanship — literally shining a light on the hands and their gestures as a universal language connecting people across generations, cultures, backgrounds and contexts. While Bottega Veneta teased on social media close-up images of a few hands, there's much more behind the campaign that WWD can exclusively reveal.

The company has enrolled an expansive group of talents from the art, film, fashion, literature, music and sports industries and artisans for the still images and short films.

These include singer-songwriter and record producer Jack Antonoff; director Dario Argento; designer Edward Buchanan,

who was design director of the house from 1995 to 2000, introducing its first ready-to-wear collection; artist and sculptor Barbara Chase-Riboud; singer-songwriter Neneh Cherry; filmmaker and record producer Dave Free; Lauren Hutton, a friend of the house who famously carried an Intrecciato clutch in the 1980 film "American Gigolo"; brand ambassadors Julianne Moore, Shu Qi and Stray Kids South Korean vocalist I.N; actors Troy Kotsur, Vicky Krieps, Terrance Lau and Rie Miyazawa; tennis player Lorenzo Musetti; writer Zadie Smith; singer-actress Thanaerng; recording artist and producer Tyler Okonma and conductor Lorenzo Viotti.

"At its heart, Intrecciato is an act of encounter, interweaving, and exchange. With this campaign, we celebrate our signature craft and its spirit of dialogue — between hand and heart, maker and wearer, past and present," said Rongone.

Weaving together the leather strips is seen as a metaphor and a symbol of interconnectedness, reflecting the collaborative ethos of the brand, which was founded in Vicenza by a collective of artisans in 1966, and is now controlled by Kering.

"Intrecciato is distinguished by its honed proportions, diagonal arrangement, and the exceptional quality of its leather," continued Rongone. "As a no-logo house, our signature weave holds special significance. It is the visual, symbolic, and tactile identifier of Bottega Veneta."

The images are presented in both individual and paired compositions and, in the short films,

Bottega Veneta artisans converse with Chase-Riboud, Hutton, Thanaerng, and Lau. "While Western discourse tends to distinguish between artist and artisan, 'Craft Is Our Language' honors the shared etymological root of both words, derived from the Latin *ars*, meaning art, skill, craft," stated the company.

Through the years, the brand's creative directors have worked with the Intrecciato weave, from Buchanan, Laura Moltedo and Tomas Maier to Daniel Lee and Matthieu Blazy, who exited last December, succeeded by Louise Trotter. The campaign was conceptualized and photographed in the interim, as Trotter's chapter will begin in September, when she will unveil her first collection for Bottega Veneta during Milan Fashion Week.

The campaign pays homage to Milanese

artist and designer Bruno Munari and his classic 1963 handbook of Italian gestures, "Supplemento al Dizionario Italiano (Supplement to the Italian Dictionary)." The book is now published by Corraini.

"Craft Is Our Language" will also include a book, to be released in September with a second installment of images and films, featuring an additional cast of talents. "The book will represent the 50 gestures that constitute a 'dictionary' of the language, the craft, and the values of Bottega Veneta," said the company.

First introduced in 1975, Intrecciato has become the hallmark of the house, and it requires hours, sometimes days, of artisanal patience and skill as it involves hand-weaving slender leather strips, called *fetuccine*, into a leather base panel, or around a wooden mold in a diagonal arrangement. — LUISA ZARGANI



## Bringing Saudi Arabia to London

Five ready-to-wear labels — Noble & Fresh, Nora Al Shaikh, Mona Alshebil, ArAm by Arwa Alammari and Samar Nasraddink — and jewelry brand Apoa from Saudi Arabia are set to make their London debut with a pop-up at Selfridges' flagship on Oxford Street on Sunday.

Running till Aug. 3, the retail initiative is supported by the Fashion Commission and the Cultural Development Fund.

The pop-up, situated on the second floor of Selfridges, is inspired by the province of Al-Jouf's lavender-filled natural landscapes and is aimed at accentuating each designer's unique interpretation of Saudi identity, blending tradition with global appeal.

A cocktail reception is set to take place next Tuesday at Selfridges to inaugurate the pop-up, which can not only help increase international awareness of Saudi fashion talent, but also strengthen the nation's position as a rising capital of style and fashion.

Taking local brands to global destinations like London falls under Saudi Vision 2030's goals of

cultural advancement and international engagement.

According to the Saudi Fashion Commission's "State of the Fashion Sector 2024" report, the Saudi fashion industry, valued at \$30 billion in 2023, is expected to reach \$42 billion by 2028, with fashion contributing 2.5 percent to the kingdom's GDP.

The rise of local designers in Saudi Arabia has seen a significant surge, supported by initiatives from the Fashion Commission like the Saudi 100 brands program, which for the last few years has given Saudi designers access to mentorship, investment, and both domestic and global visibility. — TIANWEI ZHANG

## Orbis Beijing Goes Dark

The Japanese beauty company Pola Orbis Holdings has decided to shut down Orbis Beijing Inc., the group's China subsidiary in charge of its Orbis brand.

The company will also shut down the brand's online retail operations. Its official Tmall store and Douyin store will stop taking orders by June 30, according to Orbis' e-commerce customer service.

"With the Chinese economy stagnating and competition in the ▶



The Selfridges flagship on Oxford Street in London.



Ben Taverniti with Delilah Belle Hamlin

e-commerce market becoming increasingly intense, it is difficult to foresee an immediate improvement in profitability, and the group has been compelled to reduce the scale of business," said the company in a press release.

Pola Orbis has yet to determine the dissolution date and will be working with the local authority to complete the necessary legal procedures, according to the press release.

As a result, the company will record an extraordinary loss of around 1.3 billion yen, or \$8.9 million, in its consolidated financial statements for the fiscal year ending December 2025.

The loss will be offset by a 1.6 billion yen, or \$11 million, in corporate tax deduction, which leaves the company's overall earnings forecast, which was published in February, unchanged.

The Beijing subsidiary, established in 2008, has been in charge of operating the Orbis brand in China. The company has suffered a loss for three consecutive years, from 2022 to 2024, leaving the company with net liabilities of 3.33 billion yen, or \$22.9 million.

Pola Orbis entered the Chinese market in 2004 by setting up a subsidiary for its Pola brand in Shanghai.

In November, the company established a new subsidiary based in Japan to oversee its China business.

The reorganization comes as the company moves toward its "Vision 2029" strategy to "develop the cosmetics business globally; reform and enhance the brand portfolio," "create new value and expand business

domains," and "strengthen research and technical strategy," the press release noted.

The J-beauty giant is not only facing trouble in China, but it is also undergoing a reorganization process to enhance brand value. In recent years, the group axed beauty brands such as H2O+, Amplitude and Itrium to focus on its flagship brands, including Pola, Orbis, Jurlique, as well as newly developed brands such as Three, Decencia, Fujima and Fiveism x Three.

For the three months ended March 31, the company reported a 1 percent increase in net sales, but profit attributable to owners fell by 58.1 percent. — DENNII HU

## Born of Bruce Lee

Peter Kim has turned to a tried-and-true creative for his D-R-G-N brand.

Kim, the founder and former chief executive officer of Hudson Jeans, tapped French fashion designer Ben Taverniti to serve as creative director of his emerging luxury men's streetwear brand. D-R-G-N is a brand based on the late martial arts actor Bruce Lee and was created in partnership with Bruce Lee Enterprises.

Taverniti worked with Kim in the past as the one-time creative director at Hudson Jeans. After graduating from the ESMOD fashion school in Paris, the designer began his career at Taverniti Couture before joining Jeremy Scott where he served as the head design assistant. In 2004, he relocated to Los Angeles to become the creative

director at Hudson. In 2015, he launched Unravel Project, a luxury streetwear brand that blended traditional tailoring with contemporary silhouettes such as inside-out jeans, reverse-zipped bombers and lace-up leather pants that found fans including Kendall Jenner, Gigi Hadid, Rihanna, and Justin Bieber. Earlier this year, he launched the luxury women's brand Nvl-Garde. Taverniti is headquartered in Milan.

"D-R-G-N is more than a brand — it's a philosophy," said Taverniti. "It challenges me to go deeper as a designer, to create pieces that don't just make a statement about Bruce Lee, or for Bruce Lee fans,

but that carry deeper meaning men are seeking in functional, high-quality pieces."

"Ben and I have always shared the common belief that fashion is about self-expression, and great fashion authentically reflects the soul," said Kim. "We're excited to bring that shared vision to life through a brand as symbolic as D-R-G-N. His ability to merge technical design with emotional depth is unmatched."

D-R-G-N is intended to honor the legacy of Bruce Lee. Its mission statement is: Always Be Yourself. Have Faith in Yourself. Honestly Express Yourself.

The Los Angeles-born Kim was born into an

apparel-industry family. After graduating from the University of Southern California's Marshall School of Business, he rescued his family's apparel business that was \$10 million in debt. In 1999, he founded the men's streetwear brand Drunkmunky followed by Hudson Jeans in 2002. In 2009, Fireman Capital Partners acquired a majority stake in Hudson Jeans, and four years later, Joe's Jeans acquired the brand for \$97.6 million. Kim remained as CEO until 2018. In 2017, Kim founded Golden Circle Group, a brand accelerator focused on nurturing and building enduring brands, including Faze Clan Apparel, Cloak Brand and Taverniti's Nvl-Garde. — JEAN E. PALMIERI

## Bao Bao Goes American

Issey Miyake is bringing its popular Bao Bao concept to the States.

The brand, which creates bags out of different materials in a variety of triangle shapes, was launched in the fall 2010 season as an independent business. The company operates 48 stand-alone Bao Bao Issey Miyake stores in Asia that are directly operated — 20 in Japan and 28 in other countries including South Korea, Thailand and China. This marks its first in the U.S.

The 513-square-foot store is located at 126 Prince Street on the corner of Wooster in SoHo and boasts 44 feet of frontage. It will open to the public on June 12.

The interior of the store,

which was designed by Japanese design office Moment, is inspired by "irori," a space in Japanese culture where family and friends gather around a central fire to share peaceful moments and memories. To mimic this feeling, a warm light will be installed in the ceiling in the center of the store which will also function as a spot where customers can gather and check out the assortment that will also be displayed on the outside walls of the space. There are also plaster-finished walls and an aluminum table with custom hammered metal detailing.

In commemoration of the opening, the store will offer a series of red items called Lucent Love that will be available exclusively at the SoHo store. The collection includes a tote bag, crossbody bag, pouch and other items.

A special campaign featuring the Lucent Love bag will also drop for the opening. It will feature a bag folded to look like a red heart.

Bao Bao Issey Miyake creates bags that transform from two-dimensional designs when laid flat into geometric three-dimensional forms when filled with items.

According to a company spokesperson, the Bao Bao brand is "expanding globally, and the U.S. market — New York and SoHo in particular, being a creative center for art, culture and fashion — felt like the right place to start outside of Asia."

In addition to its own stores, the collection is also available at Bergdorf Goodman, Saks Fifth Avenue, Ssense and other retailers in North America. — J.E.P.



Inside the Bao Bao Issey Miyake store.