

WWD

Fashion. Beauty. Business.



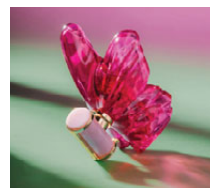
New at Saks

Saks Global has named Brandy Richardson chief financial officer, effective Aug. 18. [Page 2](#)



Madison's Moment

Madison Avenue continues to attract major brands, with 27 openings in the first half. [Page 3](#)



Puig Powers On

The beauty group reported a 3.9 percent increase in second-quarter sales, driven by skin care. [Page 4](#)



BLOW UP

If couture is all about fantasy, Viktor Horsting and Rolf Snoeren are among the leaders of the pack and for fall 2025 presented a collection centered around feathers – gossamer fabric ones that were used to pump up the volumes of dresses, as seen here. It was the first time the duo ever did feathers – a trope of couture – and fit in with the season's trends. *For more, see pages 6 to 9.*

PHOTOGRAPH BY MIRELLA MALAGUTI

BUSINESS

Richemont Jewelry Sales Soar

- Cartier, Van Cleef & Arpels and Richemont's other jewelers notched double-digit gains for the third consecutive quarter with 11 percent growth at constant rates in the three months to June 30.

BY SAMANTHA CONTI

LONDON – What's more durable than a billion-year-old diamond? Diamond jewelry, especially if it comes out of a Richemont box and the price is right.

In the thick of a luxury slowdown, Richemont's jewelry brands posted their third consecutive quarter of double-digit growth, climbing 11 percent at constant exchange and 7 percent at actual rates to 3.91 billion euros in the three months to June 30.

Jewelry and watch sales at Cartier, Van Cleef & Arpels, Buccellati and the recently acquired Vhernier accounted for more than 70 percent of Richemont's revenue in the first fiscal quarter of 2025-26, outshining the other divisions despite rising gold prices, fluctuating exchange rates and volatile times.

Richemont's overall sales rose 6 percent at constant exchange, and 3 percent at actual rates to 5.4 billion euros, sending the share price up a modest 1 percent to nearly 150 Swiss francs, or around 160 euros.

The results drew praise – and sighs of relief, no doubt – from the European analysts, who by now have become accustomed to downbeat news from the big luxury groups.

Citi's Thomas Chauvet said the sales momentum at Richemont "continues to impress," while Deutsche Bank argued that the ongoing brand and category heat around Richemont jewelry "will likely keep it as the standout luxury performance for this quarter."

Luca Solca of Bernstein noted that the 11 percent uptick in jewelry outstripped already "punchy" consensus estimates of 9 percent. Wan Nurhayati, an equity analyst at CFRA Research, said Richemont continues to weather the broader luxury slowdown more effectively than peers "thanks to the resilience of jewelry brands like Cartier and Van Cleef & Arpels."

Richemont attributed the uptick in jewelry sales to higher tourist spend and "robust" demand from local clients and tourists alike. It also credited "successful high jewelry events," such as Cartier's "En Équilibre" multiday showcase in Stockholm, during the quarter.

Certain regions were also in the mood to spend. Sales in Europe were up 11 percent at constant and actual rates, with almost all main markets in the region seeing an increase in sales, with "notable performances" in Italy and Germany, Richemont said.

CONTINUED ON PAGE 18

EXCLUSIVE

Saks Global Names Brandy Richardson CFO

● It's a crucial role for the luxury conglomerate as it works to "reset" how it conducts business with vendors and navigates a challenging landscape for business.

BY DAVID MOIN

Saks Global has named Brandy Richardson as its next chief financial officer, a crucial role in light of the luxury retailer's recent financial pivots and efforts to assure creditors and vendors that it's now on firmer financial footing.

For Saks, challenges still remain and business throughout luxury retailing remains tough, but Richardson is no stranger to the sector. She has spent the majority of her career at the Neiman Marcus Group where she held several finance leadership roles of increasing responsibility over her 15-year tenure, establishing her as a familiar figure to the industry. New York-based Saks Global purchased NMG for \$2.7 billion in December.

Richardson starts her new job on Aug. 18. She will be succeeding interim CFO Mark Weinstein, who joined Saks Global to lead the company's finance organization through the initial stages of its transformation following the acquisition.

Richardson joins Saks Global direct from Tailored Brands Inc., where she has served as executive vice president and CFO since 2021. Aside from her knowledge of luxury retail, she is credited with implementing strategic initiatives that led to stronger financial positions and growth.

Marc Metrick, the chief executive officer of Saks Global, in a statement provided to WWD, said that in addition to Richardson's extensive background in strategic finance,

"she has deep experience in luxury, including a long tenure at Neiman Marcus Group, which will be instrumental to driving our financial performance amid the current luxury retail environment. I am confident that she is the right leader to lead our finance organization during this pivotal time for our company and industry."

"I'm excited to return to luxury retail – a sector I'm deeply passionate about – and join Saks Global at such a pivotal moment, with tremendous opportunities on the horizon," Richardson said, in another statement. "My tenure at Neiman Marcus Group was fundamental to my career and I look forward to leveraging my foundational knowledge as we work together to redefine luxury shopping."

Richardson will report to Metrick and join Saks Global's team in Dallas, where she lives. Richardson and Weinstein will be working together for awhile during a transition period. Saks Global includes Neiman Marcus, Bergdorf Goodman, Saks Fifth Avenue and Saks Off 5th, as well as some U.S. real estate holdings and investments.

Before joining Saks Global in his interim role in February, Weinstein was a managing director in BRG Corporate Finance based in Boston. He's accustomed to taking on interim roles, and previously served as Neiman Marcus Group's interim CFO, and earlier, Neiman's interim chief restructuring officer. He also once served as NMG's chief operating officer, interim CEO at Z Gallerie and interim CEO of Manischewitz, among other executive roles.

Recently, Saks made an initial \$120 million interest payment due to creditors on the \$2.2 billion in debt it raised to buy Neiman Marcus. Sources said Saks made the payment on time. Just before making that payment, Saks reached a deal with bondholders for up to \$600 million in

new financing to increase the company's liquidity and better meet obligations to vendors, but the maneuver triggered a downgrade by Standard & Poor's.

The financing package included \$200 million in commitments that are subject to certain conditions and a \$400 million first-in, last-out (FILO) asset-based credit facility, carved out of the company's \$1.8 billion asset-based facility. But \$100 million of the FILO facility included an exchange of some of the \$2.2 billion bonds, de-prioritizing some lenders.

Aside from its new borrowings, Saks officials have said that the company's financial condition will be improving through synergies and consolidations attained after the acquisition. "We have both significantly accelerated our plans for synergy capture and increased our expected annual cost reduction to \$600 million over the next few years," Metrick said in a recent statement.

Although Saks has been slow to pay vendors over the last couple of years, it has lately been said to be making payments to many vendors per its new schedule announced in February. The company is also in the process of making good on past-due bills from last year. Specifically, Saks notified brand partners that effective March 1, vendors will be paid 90 days from receipt of inventory and that all past-due balances will be paid in 12 monthly installments beginning this month.

Vendors are not happy with the 90-day payment schedule, which is very rare in the industry and makes it more challenging for many brands and designers to sustain operations. WWD continues to hear from some vendors indicating that Saks has begun making good on its promises to fulfill payment obligations per its new payment schedule, as well as

Brandy Richardson



other vendors who agonize over having yet to see any money come in. Some also cite new chargebacks. One vendor said it is owed several hundred thousands of dollars between Neiman Marcus and Saks from orders shipped and received last year and early this year, and that it froze shipping to the group.

But Saks Global officials have maintained the company has ample liquidity to be stronger partners to brands and that it has a master plan to "reset" how it conducts business. Saks Global is cutting approximately 600 vendors from its matrix.

BUSINESS

What Kering's New CEO Should Do First

● Bernstein luxury analyst Luca Solca thinks Luca de Meo should fix the management organization, and curb debt levels.

BY MILES SOCHA

Luca de Meo won't arrive as Kering's new chief executive officer until mid-September, but luxury analysts are already drafting a to-do list for him.

In a research note Wednesday, Bernstein analyst Luca Solca said the Renault executive must curb Kering's elevated debt levels, and perhaps "negotiate a larger 'equity for Valentino' deal with Mayhoola."

Two years ago, Kering bought a 30 percent stake in Valentino for 1.7 billion euros in cash as part of a broader strategic partnership with the Qatari investment fund. The French group, parent of Gucci, Saint Laurent, Balenciaga and other luxury brands, has an option to buy 100 percent of Valentino's capital by 2028, while Mayhoola could become a shareholder in Kering.

According to Bernstein's tallies, Kering will need up to 3.4 billion euros in cash to pay for the remaining 70 percent.

Solca also suggested de Meo should fix the management operation, and foresees "less of a need" for deputy CEOs Francesca Belletini, in charge of brand development, and Jean-Marc Duplaix, in charge of operations and finance.



Luca de Meo

François-Henri Pinault, who has held the CEO title since 2005 and navigated the family-controlled conglomerate through multiple transformations, put that management structure in place as he quietly prepared for his succession. He is

retaining the chairman's role and indicated he will be fully involved in the strategic orientation of the group.

"There would seem to be lots of cooks in the kitchen if a hands-on chairman, a CEO and two co-CEOs were to coexist, not to

mention brand CEOs," Solca wrote in the report. "Who will call the shots on Gucci and the other brands?"

"The role of brand coordinator creates a 'moral hazard' at the brand level, driving a disconnect between the person who's calling the shots – we think Belletini – and the person who's on the hook – Stefano Cantino, as the CEO of Gucci."

Solca cautioned that "miracle expectations" on designers – in this case Demna, brought over from Balenciaga to rev up Gucci – should be put into perspective as designers "operate in the context of a vision from the brand leader, and in coordination with all other company functions."

According to Bernstein, Kering's net debt rose from 200 million euros in 2021 to about 10.5 billion euros at the end of 2024 as the French group embarked "on a major M&A and capex spree just at the time when business performance was sinking."

In addition to the Valentino stake, Kering acquired beauty brand Creed, eyewear firm Maui Jim and prime chunks of real estate in Tokyo, Milan, Paris and New York, some of which have already been sold back at lower than the purchase price, which Solca described as "a bitter but necessary medicine."

The announcement that de Meo would leave Renault Group for Kering "produced a 3.4 billion euro share price move, when we add the decline at Renault and the increase at Kering," according to Bernstein.

The Italian executive spent five years leading Renault and boasts a total of 30 years in the automobile industry at brands including Fiat, Alfa Romeo, Toyota, Volkswagen and Seat.



Staud, a contemporary fashion brand, is among the flurry of openings on Madison Avenue this year.

BUSINESS

Madison Avenue: Who's New, Who's on Their Way

● Once riddled with vacancies, Madison Avenue has made a solid post-pandemic recovery.

BY DAVID MOIN

The appeal of Madison Avenue isn't letting up.

Luxury and contemporary brands continue to plant stores along Madison Avenue where the vacancy rate has dropped sharply since the end of the pandemic.

During the first half, 27 businesses opened on many of the 29 blocks stretching from East 57th Street to East 86th Street, according to the Madison Avenue Business Improvement District, which focuses on that posh stretch.

The 2025 pace of openings is on par with — or could possibly exceed — the tempo from last year, when 41 businesses opened.

"The influx of new businesses is continuing at a very strong pace," Matthew Bauer, president of the Madison Avenue BID, told WWD.

Among those planning to open stores in the not-so-distant future are Akris, Ulla Johnson, Goyard and Loewe.

Bauer sees different segments along Madison Avenue focused on certain categories. "For example, on 'contemporary row,' which is between

72nd and 79th Streets, contemporary brands want to be near other contemporary brands," Bauer said. Joining Madison's contemporary row were Australian fashion brand Camilla at 1015 Madison; Los Angeles-based Staud at 1011 Madison, and expanded, new locations for Generation Love at 963 Madison, L'Agence at 956 Madison, and Vince, 1003 Madison.

"In the '60s, we are seeing many jewelry brands investing in new stores," Bauer said.

Luxury brands in general are keeping their Madison Avenue focus on that same stretch in the '60s. As the BID's report on the first half of 2025 points out: "High fashion has again flexed its muscles on Madison Avenue, with Dolce & Gabbana's 5,900-square-foot new flagship at 690 Madison Avenue; Thom Browne's stores at 898 Madison Avenue and 19 East 72nd Street; Khaite's architectonic flagship at 828 Madison Avenue, and Kallmeyer's 'intimate outpost' at 1022 Madison Avenue."

In addition, British luxury and hospitality brands expanded on Madison Avenue in the first half of this year, with Augustine Jewels opening at 39 East 65 Street, just off the avenue; Jessica McCormack opening at 743 Madison Avenue, and athleisure brand Varley opening at 1156 Madison. For Augustine and Jessica McCormack, their Madison Avenue shops are their first stores

in the U.S.

In another major opening, Robin Birley, the founder of London private members' clubs 5 Hertford Street and Oswald's, quietly opened the 12,000-square-foot Maxime's at 848 Madison.

The Fragrance Foundation had its first pop-up in conjunction with International Fragrance Week, and fragrance brands Frederic Malle and Parfums de Marly opened flagships at 1165 Madison and 800

Madison, respectively.

In addition, Lalique opened Maison d'Artiste, a multifloor town house at 21 East 63 Street that features their fragrance collection and the Lalique art gallery.

So far in the second half of this year, Violet Gray cosmetics opened at 43 East 78 Street this month, and on Wednesday, Messika jewelry opened at 727 Madison Avenue.

Among the major Madison openings last year were Boucheron, Michael Kors, Todd Snyder and Giorgio Armani.

At the end of the first half of 2024, the vacancy rate along the stretch of Madison covered by the BID stood at 9.3 percent. According to Bauer, the vacancy rate is "a little bit below 8 percent. That's a healthy percentage, and certainly we would like to see it go down even further." In 2023, Madison's vacancy rate stood at 10 percent, and during the pandemic, it stood at over 16 percent.

"We are continuing to see this positive trend of spaces being filled, and significant new investment taking place," said Bauer.

According to Bauer, Madison Avenue's growth and rising appeal will continue with a total of 13 businesses, including incoming hotels and luxury retailers taking up prime real estate. There are major mixed-use skyscraper projects under development at 625, 655 and 1128 Madison Avenue that will bring new residents, retailers, hospitality and offices to the district.

Further bolstering the avenue is the gallery/auction house Sotheby's, which last year purchased 945 Madison Avenue, the site of the former Whitney Museum of American Art, for their new global headquarters. Famed architects Herzog & de Meuron will transform and renovate the space.

Part of the avenue's growing appeal and improving shopper traffic trends must also be attributed to the efforts of the Madison Avenue BID to beef up its schedule of special events, including partnering with the Metropolitan Opera with installations in stores, receptions to support the opera, and singers performing on the streets; gallery walks, and Bastille Day and Chinese New Year's celebrations.

SOON TO ARRIVE ON MADISON AVENUE

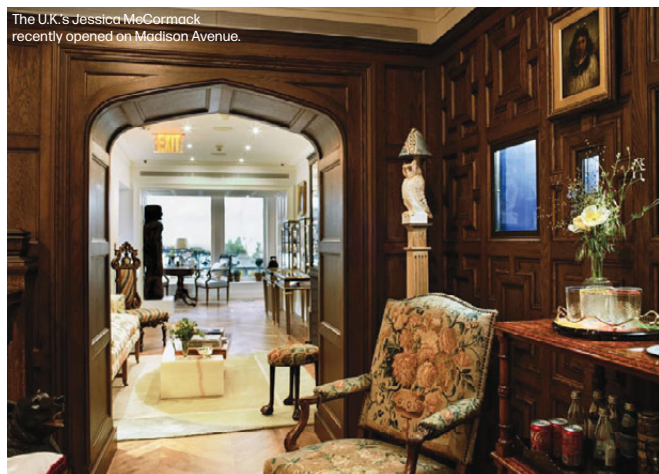
- Akris:** 772 Madison Avenue (fashion & accessories)
- Birley Bakery:** 20 East 69 Street (bakery & cafe)
- Farm Rio:** 1055 Madison Avenue (fashion & accessories)
- Goyard:** 699 Madison Avenue (leather goods)
- Jennifer Fischer:** 1159 Madison Avenue (jewelry)
- Loewe:** 694-696 Madison Avenue (fashion & accessories)
- Marli:** 785 Madison Avenue (jewelry)
- Plaza Athénée Nobu Hotel & Spa New York:** 37 East 64 Street
- Sotheby's:** 945 Madison Avenue (gallery/auction house)
- Tuckernuck:** 1121 Madison Avenue (fashion & accessories)
- Ulla Johnson:** 849 Madison Avenue (fashion & accessories)

2025 FIRST-HALF ARRIVALS ON MADISON AVENUE

- Augustine Jewels:** 39 East 65 Street (jewelry)
- Cami NYC:** 1113 Madison Avenue (fashion and accessories)
- Camilla:** 1015 Madison Avenue (fashion and accessories)
- Dolce & Gabbana:** 695 Madison Avenue (fashion and accessories)
- Eddie Pliшти Salon:** 1117 Madison Avenue (hair care)
- Frederic Malle:** 1165 Madison Avenue (fragrance)
- Generation Love:** 963 Madison Avenue (fashion and accessories)
- Gianvito Rossi:** 729 Madison Avenue (shoes)
- IGK Salon:** 30 East 76 Street (hair care)
- Jessica McCormack:** 743 Madison Avenue (jewelry)
- Jones Road:** 1071 Madison Avenue (beauty)
- Kallmeyer:** 1022 Madison Avenue (fashion and accessories)

- Khaite:** 828 Madison Avenue (fashion and accessories)
- L'Agence:** 956 Madison Avenue (fashion and accessories)
- Lalique:** 21 East 63 Street (home décor)
- Ludvigne:** 24 East 73 Street (fashion and accessories)
- Marina B:** 673 Madison Avenue (jewelry)
- Maxime's:** 850 Madison Avenue (private club)
- Minnow:** 19 East 69 Street (fashion and accessories)
- Onia:** 1069 Madison Avenue (fashion and accessories)
- Parfums de Marly:** 800 Madison Avenue (fragrance)
- Santoni:** 667 Madison Avenue (shoes)
- Staud:** 1011 Madison Avenue (fashion and accessories)
- Thom Browne:** 898 Madison Avenue, and 19 East 72nd Street (fashion and accessories)
- Varley:** 1156 Madison Avenue (fashion and accessories)
- Vince:** 1003 Madison Avenue (fashion and accessories)

The U.K.'s Jessica McCormack recently opened on Madison Avenue.



BEAUTY

Puig CEO Talks Tariffs, Pricing

- The company's second-quarter sales reached 1.09 billion euros.

BY JENNIFER WEIL

PARIS – Puig on Wednesday reported that its second-quarter 2025 sales reached 1.09 billion euros and maintained its outlook for the full year.

Sales in the three months ended June 30 rose 3.9 percent on a reported basis and 7.7 percent in like-for-like terms for the Spanish beauty and fashion company, with a portfolio including Ralston, Nina Ricci, Carolina Herrera, Penhaligon's and Loto del Sur. Sales were negatively impacted by minus 3.8 percent from currency exchanges, primarily due to the weak U.S. dollar.

By product category and on an organic basis, fragrance and fashion sales were up 6.7 percent to 788.3 million euros; makeup sales grew 10.5 percent to 173.8 million euros, and skin care sales advanced 10.2 percent to 131.3 million euros in the period.

That compared to analysts' expectations of like-for-like growth of 8 percent for fragrance and fashion, 3.5 percent for makeup and 7 percent for skin care.

"A miss in fragrance is unhelpful, but importantly is within the 6 percent to 8 percent guide for the [quarter] outlined at first-quarter results," wrote David Hayes, an equity analyst at Jefferies, in a note.

"That shortfall [versus] consensus is completely compensated by a notable acceleration in makeup/Charlotte Tilbury and also a beat in skin," he continued.

"The guidance reiteration completes an update that we think will support the shares ahead of peers tomorrow a.m."

In the first half of 2025, Puig's net sales reached 2.3 billion euros, up 5.9 percent in reported terms and 7.6 percent on a like-for-like basis.

"We continue to outperform the premium beauty market, as we have been doing since 2021," said Marc Puig, chairman and chief executive officer of Puig, during a call with analysts and

journalists Wednesday evening, after the market close.

He explained the growth in the half came from numerous factors, including "a healthy performance in our fragrance and fashion segment, an encouraging improvement in our makeup segment in second quarter and promised delivery from our skin care segment throughout the first half of 2025."

The company registered growth across all of its geographic zones, with double-digit organic increases in the Americas and the Asia-Pacific region.

The executive underlined that Jean Paul Gaultier continued to lead gains among Puig's prestige fragrance brands, supported by Carolina Herrera. The group's niche fragrance category grew by double-digits, led by Byredo.

Puig lauded the positive reception of the debut Dries Van Noten womenswear collection by Julian Klausner, in March, given by both the press and retailers. Klausner presented his first menswear collection for the brand last month in Paris.

"The makeup segment returned to positive growth in first half 2025," said Puig, explaining this was due to a number of successful launches from Charlotte Tilbury, as well as the brand's expanded distribution into Mexico and travel retail, plus activations in several Asian markets.

The Uriage skin care brand posted double-digit gains, and Charlotte Tilbury skin care also delivered growth.

The Europe, Middle East and Africa region remained Puig's largest in the half, with sales of 1.2 billion euros, up 3.6 percent like-for-like. The group's skin care and makeup sales improved there.

"We [keep seeing] mixed performances across this region, with continued softness in markets such as France," Puig said. "The Americas continued on a solid trajectory of underlying growth."

There, organic sales grew 10.9 percent to 867 million euros. "We continue to see strong performances across categories,"



Charlotte Tilbury makeup.

said Puig, adding there was also increased geographic penetration in the Americas.

In the Asia-Pacific region, sales reached 233.6 million euros, up 16.5 percent organically. "The region continued to benefit from strong performances in South Korea and Japan, where we have newer subsidiaries," Puig said.

There were increased local activations for Charlotte Tilbury in Australia and China, as well.

Puig said the group maintains its 2025 outlook, including like-for-like sales growth in the 6 percent to 8 percent range, ahead of the premium beauty market, and an adjusted EBITDA margin improvement in line with last year's.

"While we are very encouraged by our strong pipeline for the year, we also want to remind you that we will be up against strong comps in the third and fourth quarters," Puig said.

During the call's question-and-answer session, he fielded wide-ranging subjects, including about what the impact of possible tariffs of 30 percent in the U.S. on European imports, as announced by U.S. President Donald Trump, might be.

"We did say that our outlook was based on an assumption, on a hypothesis, of 20 percent [tariffs]," Puig said. "This is a changing plan – as we see – but in any case, for this year, at the end, whatever



A look at La Bomba, Carolina Herrera's largest fragrance launch since Good Girl.

tariff we have the impact will be relatively minor because most of the stock is already in the country, in the U.S.

"So if there are changes or effects, they will be seen mostly in the next years," he continued.

Puig was asked whether the departure of Ben Gorham, Byredo's founder, would change the brand's strategy.

"Ben created Byredo. He made it [with] a very differentiated point of view, and we have worked with him for the last years," Puig said. "Now he has chosen to go a different path. We have proven to be quite good at keeping the personality of the brands that we take over."

Regarding what Puig's pricing policy will be this year, the executive said: "Independently of what the final tariffs are, we decided already to make price increases in August – we have already published that information – in the midsingle-digits."

This was the decision made before the 30 percent tariffs were recently announced. Puig is taking a wait-and-see approach to what the tariff level ultimately becomes and how competition reacts to that.

When asked about expectations for foreign exchange in the second half, Puig said: "We are projecting an impact between reported and like-for-like in the next quarters not as big as we saw in the second quarter, but still significant, because we are comparing to a dollar exchange rate that was much stronger at the end of last year."

BUSINESS

Priya Nair Named CEO of Hindustan Unilever



Priya Nair

- Unilever said Nair's successor as head of the beauty and well-being division will be revealed in due course.

BY SAMANTHA CONTI

LONDON – Priya Nair, president of Unilever's beauty and well-being division, has been named chief executive officer and managing director of Hindustan Unilever Ltd., effective Aug. 1. She will also join the HUL board, and continue to be a member of the Unilever Leadership Executive.

Her successor at the beauty and well-being division will be revealed in due course, the company said.

The new appointment is a homecoming for Nair, who joined HUL in 1995 and held several sales and marketing roles across home care, beauty and well-being, and personal care.

During her career, she served as executive director of the home care, beauty and personal care divisions at HUL. She has served as president of beauty and well-being, one of Unilever's fastest-growing businesses, since 2023.

In her new role, she will succeed Rohit

Jawa, who will step down as CEO and managing director on July 31.

Nitin Paranjpe, chairman of HUL, said Nair "has had an outstanding career in HUL and Unilever. I am certain that with her deep understanding of the Indian market and excellent track record, Priya will take HUL to the next level of performance."

In May, Nair told the 2025 WWD Beauty CEO Summit that beauty and well-being are deeply interconnected.

"Enhancing one enhances the other and compromising one compromises both. People no longer see the pursuit of beauty and well-being as independent of each other. In fact, nearly nine in 10 people say they don't feel beautiful unless they also feel good on the inside. They're now seeking solutions that support physical appearance, mental well-being and positively contribute to overall health," she said.

Nair added that Unilever products try to address consumers' desire for beauty and well-being. "This can be seen across our portfolio, with brands such as Nutrafol and Liquid I.V., where this connection is integral to their core proposition, as well as in new innovations from brands like Dove and Clear."



Aude Gandon

BEAUTY

Estée Lauder Names Chief Digital and Marketing Officer

● Aude Gandon joins from Nestlé, where she was global chief marketing officer.

BY KATHRYN HOPKINS

The Estée Lauder Cos. has looked to the food industry for its latest hire.

Aude Gandon has been appointed chief digital and marketing officer, effective Aug. 1. She joins from Nestlé, where she most recently served as global chief marketing officer. Prior to that, Gandon held leadership roles at Google, including global managing director for platform and ecosystems. Her earlier career includes senior roles in global advertising agencies such as Publicis Worldwide, McCann and Leo Burnett, working with clients including L'Oréal, P&G Beauty and LVMH Moët Hennessy Louis Vuitton.

Gandon will oversee the company's digital, marketing and media ecosystem and will report to Stéphane de La Faverie, president and chief executive officer.

While this is a newly created role, it shares similarities with that of former chief data officer and executive vice president, enterprise marketing Jane Lauder, who revealed her departure last year.

"Aude is an exceptional and accomplished global marketing leader with extensive experience transforming major consumer-facing businesses in the digital age," de La Faverie said. "Her deep expertise across

all facets of marketing – from brand strategy and creative development to digital transformation and data analytics – will be instrumental as we continue to build stronger consumer connections. Her global perspective and proven track record of leading large-scale marketing, digital and media transformations make her the ideal leader for this critical role as we shape the future of prestige beauty."

"I am thrilled to join The Estée Lauder Cos., a company with an unparalleled portfolio of powerful brands and a strong heritage of innovation," Gandon added. "As consumer behaviors continue to evolve, the opportunity to lead the digital and marketing transformation for a premier prestige beauty company is incredibly exciting. I look forward to partnering with the talented teams there to enhance our digital capabilities, deepen consumer connections and drive growth across brands and channels."

De la Faverie has been building out his team and restructuring part of the company as part of his Beauty Reimagined strategy as he works to get the business back on track.

After scrapping its previous forecast in October, Estée Lauder said it expects sales to drop by as much as 9 percent in 2025 on the back of continued weakness in Asia and travel retail, but sees a return to growth next year if "there is meaningful resolution of the recently enacted tariffs."

EXCLUSIVE

Alloy Expands Estrogen-based Skin Care Line

● Following the success of its M4 Collagen Builder Rx Face Cream, the company is now investing in a robust skin care range.

BY EMILY BURNS

Alloy is betting big on estrogen-based skin care.

The science-backed menopause solutions company, which has raised \$16.3 million in funding to date, on Thursday will expand its skin care offering with its M4 Lift & Renew Rx Eye Cream and M4 Smooth & Firm Rx Priming Serum, which are available on Alloy's website via a prescription from a menopause expert. Both products feature the hero ingredient estriol, a form of estrogen, as well as a peptide to enhance the firming and smoothing effects.

This news follows the success of the brand's M4 Collagen Builder Rx Face Cream, which launched more than two years ago and quickly became a bestseller for the prescription solution company, growing 241 percent year-over-year. The brand also conducted a 12-week, double-blind, placebo-controlled clinical study, which showed significant improvement in skin health. Now, skin care is one of the company's fastest-growing categories.

"We've heard more about what she wants. People are asking for all sorts of estriol [the form of estrogen Alloy uses] products, not just face cream," said Alloy cofounder Anne Fulenwider. "In listening

to her, we really are creating what she wants, and in doing so we're doing what we want. We're the guinea pigs."

For Alloy's skin care range, in particular, cofounder Monica Molenaar was the first "guinea pig" and her personal experience led to the initial launch of the M4 Collagen Builder Rx Face Cream.

"After having taken systemic estrogen for eight years, I took half my normal dose for three months, purely by accident, and started peeing in my pants, like lost all control of my bladder, because your bladder is so estrogen dependent," said Molenaar, who had entered surgical menopause.

Living in the Netherlands, Molenaar was able to quickly get a vaginal estrogen prescription in the form of estriol quickly and within two weeks her symptoms were completely gone. Having been on estrogen for years, she was familiar with how the ingredient worked and how crucial it was for women in menopause – the dramatic decline of estrogen is what causes the majority of symptoms associated with menopause.

"Estrogen is the main hormone that affects every single cell of our bodies, with skin actually being the biggest organ that we have," Molenaar said.

Fulenwider added: "[Estrogen] creates elasticity in the skin, and it hydrates the cells."

Furthermore, estrogen had been used in skin care for years by brands like Elizabeth Arden and Helena Rubinstein, until it became regulated and required



Alloy M4 line.

a prescription.

Knowing all of this, Molenaar had a lightbulb moment and questioned what estrogen could do for her skin. She began applying the estriol prescription to her face daily and experienced a major difference, most notably an "unbelievable smoothness."

She continued: "People don't believe that I'm 51. I was getting tons of compliments on the street from random people like, 'Oh my God, you look amazing.'"

After launching the original M4 Collagen Builder Rx Face Cream, thanks to Molenaar's experience, the Alloy team discovered that its customers were experiencing similar results and were



Anne Fulenwider and Monica Molenaar

asking for more estriol-based products, resulting in the latest line expansion.

"We've been missing the boat with an antiaging cream and products for women for the last 20 years," Molenaar said. "The time is now. We know the science. We can create the products."

In addition to these estrogen-based products, Alloy has an Anti-Aging Rx Tretinoin and will be launching a rosacea cream. In an effort to further address its users' concerns, Alloy now also offers weight loss medications. As Alloy looks to expand its products, both across skin care and other solutions, the focus is on prescription offerings.

"We want to bring the solutions that really work, and most of those are prescription, to women, and make it really convenient for her to get them," Fulenwider said.

Germanier



SPECIAL TOUCH

The fantasy world of couture for fall 2025 blended fairy-tale volumes, embellishments and exaggerated corsetry.

BY ALEX BADIA



Robert Wun



Ashi Studio



ArdAzAel



Yuima Nakazato



Rami Al Ali



Maison
Margiela
Artisanal

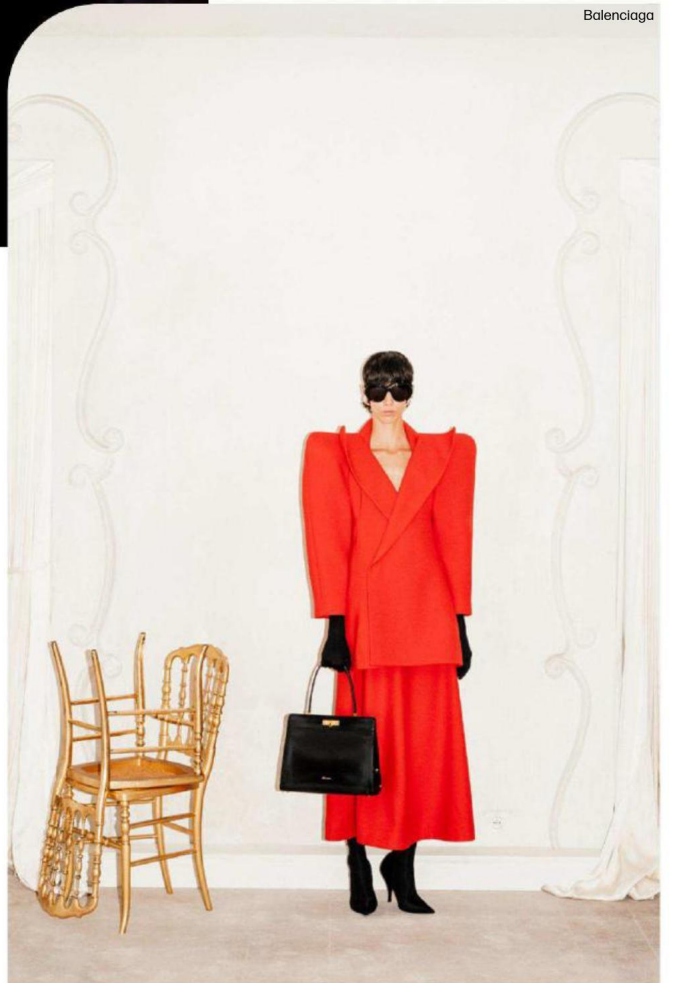


Iris van Herpen



Stéphane Rolland

Balenciaga



Lever



Iris van Herpen photograph by Emily Maloni; Balenciaga by Kubo Dabrowski

FASHION

Phoebe Philo Set to Open First Store

● The designer is in expansion mode, and is set to open her first store on Carlos Place in London's Mayfair, according to industry sources.

BY SAMANTHA CONTI AND TIANWEI ZHANG

Phoebe Philo is planting her flag in London's Mayfair with plans to open her first store on Carlos Place, in a former office building, according to industry sources.

The store will be in London's Mount Street neighborhood, one of the city's hottest areas for high-end shopping. Philo's store will be across the street from The Row, and a few steps from The Connaught hotel.

Neighbors on Carlos Place and nearby Mount Street will include the diamond jeweler Jessica McCormack, designer Huishan Zhang and the Prada-owned pâtisserie Marchesi.

As reported, the chocolatier Barnaby, perfume brand Fueguia 1833 and celebrity facialist and aesthetician Melanie

Grant are all opening in the neighborhood this summer.

Mount Street is different from other swanky shopping districts in London because it's quiet, green and people actually live there.

There's a church, a library and an elementary school in addition to Scott's restaurant, stores including Erdem, Simone Rocha and Moynat, and wellness destinations including Omorovicza.

Philo's decision to move into the neighborhood is part of a wider expansion strategy for the brand, which launched in 2023 and includes ready-to-wear, leather goods, shoes and accessories.

Last year, the brand began expanding internationally, starting with Bergdorf Goodman in New York. It has since waded deeper into brick-and-mortar by wholesaling to a handful of additional marquee retailers including IO Corso Como in Milan; Dover Street Market in London and Paris; Maxfield and Neiman Marcus in Los Angeles.

The site also ships to the U.K., Europe

and the U.S. and is available in Asia-Pacific on phoebephilo.com, as well as through brick-and-mortar wholesale partners including at Dover Street Market Ginza and Isetan Shinjuku in Tokyo.

Philo announced she was starting her own brand in 2021, a few years after she wound up an acclaimed 10-year tenure at Celine in Paris.

The mission of her independent, namesake house – which counts Celine parent LVMH Moët Hennessy Louis Vuitton as a minority investor – is to create clothing and accessories “rooted in exceptional quality and design.”

In 2021, Philo said that “to be independent, to govern and experiment on my own terms is hugely significant to me.”

The British designer forged a newfangled take on a direct-to-consumer fashion brand, launching all the main product categories at once, but producing them in limited quantities in order to sidestep overproduction, one of the biggest blights on the fashion industry.

She also takes a seasonless approach, placing value on permanence.

Phoebe Philo Collection C ready-to-wear, which launched earlier this year.



BUSINESS

How Imperial Group Is Leveraging The Contemporary Market

● At a time of global upheaval and slowdown in luxury spending, the Italian fashion group parent to the Imperial, Dixie and Please brands is pushing ahead.

BY MARTINO CARRERA

MILAN – At a time of global upheaval caused by geopolitical and economic headwinds, business woes are trickling down to all fashion segments and positionings. As consumers turn their back on luxury and high-end fashion, there may be renewed potential for the contemporary market.

In one example of resilience amid turmoil, the Bologna, Italy-based Imperial group is betting on its capabilities to provide fashion-savvy customers with a value-for-money offering driven by creativity and a slower trend pace compared to fast-fashion players.

The group was established in 1978 by Adriano Aere and Emilia Giberti and currently counts about 1,000 employees globally.

Parent to the Imperial, Dixie and Please brands, the company logged 230 million euros in 2024 sales, flat versus the previous year.

A wholesale-driven business with almost 4,000 accounts in Europe and Hong Kong, the company is making baby steps toward the expansion of its international footprint and retail operations. The group currently counts 73 flagships across its three brands.

“The contemporary segment where our brands operate is facing a challenging context, yet filled with opportunities,” said Giberti, group cofounder and president. “Over the past few years, we have proved our strength and adaptability, maintaining our market shares.”

The executive mentioned shifting purchasing habits, a stronger focus on sustainability and international competition

Inside the Imperial Group showroom in Aix-en-Provence, France.



The Dixie store in Turin, Italy.

as among the key challenges to handle.

The contemporary and fashion-driven Dixie brand, founded in 1996 by Masimo Frosini and Gianni Guastella and acquired by the Imperial group in 2014, has been a driving force for the fashion group.

Last year, the label expanded its presence in Switzerland, a strategic market, with store openings in Zurich and Locarno, as well as corners at the Manor department stores. The company also bowed its 24th Dixie boutique in Italy,

with a new unit in Turin.

Similarly, the group has been investing on growing its hero brand Imperial, established by the group founders in 1978. Hinged on timeless womenswear and menswear with a toned-down fashion quotient compared to Dixie, the brand has added new boutiques in Switzerland's Bellinzona, Signy and Vernier, in addition to a new flagship on Milan's Piazza Cordusio, opened last March.

The company is concurrently looking at growing the menswear division of Imperial, which has been recently retooled to seize the opportunity of more frequent and target drops, with the launch of capsule collections throughout the year.

The showroom in Aix-en-Provence serving all three brands was significantly expanded last year to a 13,993-square-foot space, to further fuel the group's footprint in France, where it currently counts about 1,400 retail partners.

Beyond consolidating existing markets for both brands – namely Germany and Spain, in addition to France – the company is focused on other key countries in Europe.

“We are committed to entering the Netherlands where we recently attended the Modfabriek fair in Amsterdam, the first concrete step to build relationships and local awareness. At the same time, we're unlocking new opportunities in Belgium, a market that is commercially synergistic with France,” she said, adding Imperial has already accrued moderate penetration in the country.

“These steps are testament to the group's commitment to growing on a global scale with a directly operated distribution model, flexible and keen on accommodating the needs of each market, without losing our consistency and positioning,” Giberti noted.

As business grows, the company is tapping into the increasing relevance of sustainability, debuting two eco-minded projects. The Dixie brand has unveiled Re-Stock, a capsule collection of seasonless garments crafted from deadstock fabrics, while Please – established by the group founders in 1993 and hinged on denim – has introduced the Eco Wash capsule of jeanswear treated with ozone-resistant technologies including with laser and e-Flow.

WWD

BACKSTAGE

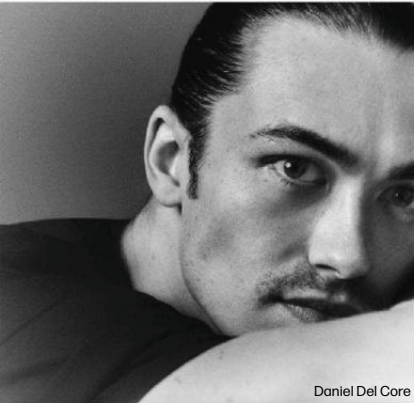
Join for access, authority and behind-the-scenes exclusives.



FOR ACCESS SCAN CODE OR TAP HERE ON MOBILE

FASHION

Del Core's Licensee Kassandra Is in Liquidation, Sources Say



Daniel Del Core

- Founder and creative director Daniel Del Core has been skipping presentations in 2025.

BY SANDRA SALIBIAN

MILAN — Del Core may be the latest fashion brand navigating troubled waters.

According to industry sources, Kassandra Srl, the brand's Milan-based licensee, is in liquidation and several staff members were let go. Reached by WWD for comment, Del Core declined.

It is understood that founder and creative director Daniel Del Core is still at the brand, but he has been particularly



silent this year. The last runway show the designer staged tracks back to September 2024, when he presented his spring 2025 collection as part of Milan Fashion Week, as per his standard practice.

Shortly before that show, Del Core revealed plans to present a collection off-schedule at the Paris Couture shows in



January 2025 and, in the longer term, to show in the French capital once a year as a service to private clients and a way to build a stand-alone business out of his evening and occasion wear, while still continuing to unveil ready-to-wear in Milan.

Yet those plans didn't materialize. The brand also skipped the February edition of

Milan Fashion Week, and didn't present a resort 2026 collection.

Meanwhile, its two stand-alone stores located in London and New York continued to operate. The former, opened in New Bond Street at the end of 2022, is carrying the spring 2025 collection, while the town house on Madison Avenue unveiled last year is currently acting more as a showroom, displaying samples rather than offering designs to try on and purchase.

A former special projects and VIP designer at Gucci — where he worked with former creative director Alessandro Michele on the creation of dramatic looks for celebrities including Lana Del Rey and Björk — Del Core established his womenswear brand in December 2019 but didn't unveil his first collection until February 2021.

Raised in a small village in Germany's Black Forest, the designer moved to Italy as a teenager for a cultural exchange and then settled there, where he studied fashion and graphic design. Prior to joining Gucci in Rome, Del Core worked for a range of other houses, including Dolce & Gabbana and Versace in Milan and Zuhair Murad between Paris and Beirut.

Such previous experiences informed the flamboyant gowns that helped him to immediately catch the industry's attention with his namesake label, which were soon flanked by sartorially rigorous looks telegraphing his tailoring prowess, too.

Over the years, his creations also attracted a pool of celebrities, ranging from Florence Pugh wearing a silver Del Core couture dress with elevated straps at the 96th annual Academy Awards, Sharon Stone and Carolyn Murphy choosing the brand for the Vanity Fair Oscar Party last year, Sydney Sweeney wearing a peeling pencil dress at the SXSW Conference and Film Festival to Taraji P. Henson, who donned a couture gown at the 55th NAACP Image Awards.

BUSINESS

Wolford Appoints Deputy CEO, Completes Capital Increase

- Marco Pozzo was named to the post, as the Austrian skinwear company raised 25 million euros.

BY LUISA ZARGANI

MILAN — Wolford AG has appointed Marco Pozzo its deputy chief executive officer.

At the same time, on Wednesday the luxury skinwear brand stated it has successfully completed a capital increase of 25 million euros, "reinforcing the company's financial foundation to accelerate its strategic transformation."

The transaction, carried out via rights issue, resulted in the issuance of more than 5 million new shares at a subscription price of 4.80 euros per share, increasing the company's share capital to more than 71.4 million euros. This capital raise "reflected the confidence of parent Lanvin Goup and other key investors in Wolford's vision and execution," stated Wolford.

Pozzo has previously worked in leading design and luxury brands ranging from Ermenegildo Zegna and Alessi, to FontanaArte and Diade, holding executive roles internationally — from Mexico to Greater China — spearheading major retail and organizational expansions, as well as the digital transformation and the

omnichannel strategy of the brands.

Regis Rimbart succeeded Silvia Azzali as the CEO of Wolford in the summer of 2024, but he left after only six months, as reported in January. This was a return to Wolford for Rimbart as he held senior management positions from 2009 to 2013 at the Austrian hosiery and innerwear company, driving its omnichannel transformation. Since Rimbart's exit there has been no CEO at the helm of Wolford.

Azzali had set in motion a reorganization of the company, planning its expansion and inking a string of collaborations with brands ranging from No. 21, Jonathan Simkhai and Mugler to Adidas, Alberta Ferretti and Etro, among others, on collections that included jumpsuits or bodysuits in addition to hosiery. In February 2023, Nao Takekoshi was named artistic director.

On her tours, Beyoncé has been seen wearing Wolford tights and bodysuits and her dancers, during the Cowboy Carter tour, wore matching denim chaps with Wolford x Etro paisley tattoo bodysuits.

Wolford marks its 75th anniversary this year as it was established in 1950 near the shores of Lake Constance in the city of Bregenz.

Since 2018, it has been part of the Lanvin Group — then called Fosun. Lanvin Group is publicly listed in New York, while Wolford is



traded on the Vienna Stock Exchange.

As reported in April, Lanvin Group revenues fell 23 percent to 329 million euros last year. Losses widened to 189.3 million euros from 146.3 million euros a year earlier. Adjusted losses before interest, taxes, depreciation and amortization widened to \$92.3 million from \$64.2 million. Some of that represented

organizational and operational changes at the company, which also owns Lanvin, St. John, Sergio Rossi and Caruso.

David Chan, executive president and chief financial officer of Lanvin Group, said on a conference call at the time that those adjusted losses included 14 million euros to 18 million euros to integrate Wolford's logistics.

BEAUTY

Ludivine Pont to Exit Balenciaga



Officina Profumo-Farmaceutica di Santa Maria Novella

- Effective Sept. 1, Pont joins the Florence-based Officina Profumo-Farmaceutica di Santa Maria Novella as its CEO.

BY LUISA ZARGANI

MILAN – Ludivine Pont has been named chief executive officer of Officina Profumo-Farmaceutica di Santa Maria Novella, effective Sept. 1.

She has been chief marketing officer of Balenciaga since 2021, working closely with artistic director Demna on the brand's global expansion and digital innovation. Pont exits the couture brand at a time of major changes, as Demna was appointed artistic director of Gucci in March. His swan song couture collection for Balenciaga was paraded in Paris earlier this month and the designer is being succeeded by former Valentino creative director Pierpaolo Piccioli.

Before Balenciaga, Pont served as worldwide marketing and communication director at Moncler, which she had joined in 2016, at a time of development for the Milan-based brand as chairman and CEO Remo Ruffini overturned the company's business model and strategy, launching Moncler Genius in 2018, a series of drops and capsules with designers ranging from Pierpaolo Piccioli to Simone Rocha



Ludivine Pont

and Craig Green, to name a few. Prior to Moncler, Pont contributed to the international expansion of Philipp Plein.

At the historic Florentine brand founded in 1221 and considered the world's oldest apothecary, Pont will be responsible for leading its global development, building on its unique heritage and artisanal know-how.

Carlo Pesenti, CEO of parent Italmobiliare and chairman of Officina Profumo-Farmaceutica di Santa Maria Novella, emphasized the brand's "unparalleled history, deeply rooted in Italian culture and the diffusion of perfume in Europe and the world. This is a heritage that we feel a responsibility to preserve and pass on."

Praising Pont's "profound skills, international experience and strategic vision, we are certain she is the right person to contribute to the growth of the group, giving further impetus to the global development of Officina Profumo-Farmaceutica di Santa Maria Novella, always respecting the values and peculiarities that make the company a brand without equal in the world," Pesenti concluded.

Until her arrival, the company will continue to be led by general manager Giampiero Pesenti and the current management team, following the exit of CEO Giovanna Paoloni, who had joined in January last year.

"It is a great honor and a profound responsibility to take on the leadership of Officina Profumo-Farmaceutica di Santa Maria Novella," Pont said. "This is a house with an extraordinary legacy, over eight centuries of botanical and pharmaceutical excellence. My goal is to carry this heritage forward and create an experience of timeless care that speaks to the senses, to beauty and to time."

Officina Profumo-Farmaceutica di Santa Maria Novella is present in more than 30 countries, with a network of more than 400 points of sale. Investment group Italmobiliare, owned by the Pesenti family, took 80 percent of the Florence-based beauty company following two separate deals in 2020 and a combined investment of 160 million euros. Finalized in October 2021, the purchase of the remaining 20 percent stake was valued at 40 million euros.

Italmobiliare has been supporting the company's international development and strategic transformation. The beauty company marked Italmobiliare's first investment in the perfume and cosmetics industry. In three years, the brand doubled the number of stores and sales, which in 2022 climbed 56 percent to 46 million euros compared to the previous year and exceeded 60 million euros in 2023. Santa Maria Novella has more than 600 products in its portfolio, encompassing scents, soaps, pomades, skin care, colognes and candles, all delivered in its signature, old-school packaging. In 2022, it introduced "L'Iris," the first eau de parfum the brand launched in 800 years of history. A bergamot-based fragrance created for the queen of France Catherine de' Medici in 1533 is still a bestseller.

BUSINESS

NRF Names Mark Mathews Chief Economist

- Mathews will succeed Jack Kleinhenz, who provided insights into retail industry growth, consumer spending patterns and broader economic factors.

BY DAVID MOIN

Jack Kleinhenz, the National Retail Federation's chief economist since 2010, is stepping down to serve in a new capacity as senior economic adviser.

Taking the reins as chief economist is Mark Mathews, the retail trade organization's executive director of research. Mathews brings to the role more than 30 years of experience working in research, finance and economics in a variety of positions in the U.S. and the U.K.

Most recently, Mathews headed the Market Intelligence Group at the World Gold Council where he served as a member of the organization's leadership team. Prior to that, he spent seven years at the \$1.4 billion AUM private equity firm based in London, where he worked on dozens of deals in the retail sector

including acquisitions in the food services, entertainment, consumer goods and e-commerce sectors. Earlier in his career, Mathews worked for NASDAQ as managing director of research and head of strategic planning for international operations.

As chief economist, Kleinhenz was instrumental in providing insights into retail industry growth, consumer spending patterns and broader economic factors, helping forecast and guide companies through economic challenges and opportunities. Kleinhenz, who has been very visible in the media, will continue to offer his perspective on key economic topics while maintaining close working relationships with U.S. statistical agencies, the Federal Reserve and economics organizations.

"Jack Kleinhenz is an influential figure in the retail industry who has offered expert analysis and forecasts on national economic trends," said NRF president and chief executive officer Matthew Shay in a statement. "I have thoroughly enjoyed working alongside Jack and learning from him during my time at NRF. He has been an invaluable expert and trusted adviser to NRF and our members. Jack's continued involvement, along with Mark Mathews'



Mark Mathews



Jack Kleinhenz

leadership, will ensure that NRF stays at the forefront of economic issues impacting the retail sector."

"I am proud of all we have accomplished at NRF over the past 15 years," Kleinhenz said in a statement. "It has been an

honor to work alongside such a talented and dedicated team. I look forward to continuing my work with NRF in a new capacity, supporting the association and its members as they navigate an ever-changing economic landscape."

FASHION

Dianna Agron Links With La Ligne on Capsule Collection

Here, right and below: Ad images of Dianna Agron in her codesigned capsule with La Ligne.



- The codesigned 19-piece capsule features elevated, feminine and versatile styles.

BY LISA LOCKWOOD

La Ligne will introduce its first personality-led, codesigned collaboration with actor, singer, director and longtime brand muse Dianna Agron, launching Thursday.

The capsule marks an evolution in a relationship that has spanned nearly a decade. The 39-year-old Agron, best known for her appearance as Quinn Fabray in the hit TV series “Glee,” was one of the first individuals featured in a La Ligne campaign. Her friendship with La Ligne cofounder and chief executive officer Molly Howard served as the foundation for a collaborative design process.

In a Zoom interview this week, Agron and Howard spoke about their friendship and the design of the capsule.

“We were luckily set up by two of our guy friends who very cleverly understood that we would become best friends immediately,” said Agron, speaking from Burgundy, France. “We had a friend dinner date that led to two or three eventual dinner dates and that was that. And in true Molly spirit, she is a very generous friend, and she just really wants to fold you into every aspect of her life. So I met her friends, her family, her doctors, her New York community... and I watched her build this brand with Meredith [Melling] and Valerie [Macauley] from the ground up, and it was just thrilling because we all got to be a part of that as well.”

Howard said, “Designing this collection with Dianna felt like a natural evolution of our friendship and her longtime connection to La Ligne. She has incredible style — understated, elegant, with just the right amount of edge — and that really comes through in every piece. The whole process was easy and fun, and the end result feels like a true reflection of her.”

According to Howard, Agron has always been someone whom she’s looked to for

style inspiration. “She’s so not influenced by what other people are doing and knows exactly how to take risks and how to push fashion forward.”

The 19-piece collection features entirely new silhouettes, and a fresh interpretation of La Ligne’s signature style. Agron’s influence can be seen in details from the fabric selection to the shapes.

Key pieces include the Ava Trench in tan and the cinched-waist Joan jacket and coordinating Joan trouser in black, offering a tailored foundation for fall dressing. There are also dresses such as the romantic Audrey dress, available in both classic black and a soft mauve gray, and the minimal Hedy dress in black. Knitwear includes the Dianna Cardigan and Dianna Tank available in black/cream and rust/blue smoke, and the Lena sweater, a stripe-forward update offered in ivory/black and rust/blue smoke. The collection also includes the Ingrid shirt and skirt in both chalk blue and ivory, and the Jane top and Jane skirt in amber tone.

“This collection is incredibly personal to me,” said Agron. “It was a joy to create something that reflects my style, while staying true to the essence of La Ligne — timeless, wearable, and effortlessly chic.”

The campaign was shot in one day in Paris by photographer Liza Voloshin, with styling by Louise Ford and beauty by makeup artist Yvane Rocher and hairstylist Thibaud Salducci.

The capsule will be available starting Thursday exclusively on lalignenyc.com and at La Ligne retail locations. The brand has seven freestanding stores and is about

to open an eighth store in Nashville on July 25.

Agron said that over the last five years she’s really come into her own style. As a young person, she would watch old films and her perspective of high glamour was shaped by Audrey Hepburn dressed by Hubert de Givenchy in “Funny Face,” or films with Sophia Loren looking perfect in gorgeous silhouettes.

“And as I moved into my own career and acting, there was a lot of confusion around what works as it related to buying contemporary clothes and mixing it with vintage pieces, and how to make vintage pieces wearable so that you don’t look like you’re trying to be of another era.”

As she matured, she gravitated to pieces that felt well-made and well-crafted. “And that is what I love about what Molly and Valerie are doing at La Ligne; that is the intention behind the pieces that they’re making,” said Agron, noting she still has pieces from their first year in business and that their clothes wash and wear beautifully.

Howard noted that Agron will pack a bag to go away for a week and end up staying a few months. “She’s so good at putting together her wardrobe and her uniform. She’s so great at mixing pieces together and knows what works for her. So what we’ve designed is basically an extension of that,” said Howard.

One of Agron’s favorite pieces in the collection is the trench. “The beauty of the trench is you could wear nothing under it, or as many layers as fit,” said Agron. She said the trench is designed to be lightweight and flexible and the fabric is soft and a “beautifully lined piece.”

She also likes the high-waisted pencil trouser and crop jacket. “And just the fabric of these two are so lovely with the striped tank underneath. While I really do love leaning into a feminine way of dressing, suiting is just where I feel very comfortable. This with a pair of flats. You can walk 16 miles on any given day in Paris...walking through parks and visiting museums. I wore the rust and blue cardigan over the light blue top and skirt that we made, and I felt very charming,” said Agron, who has been going back and forth between Paris and Burgundy this summer.

Howard said that knitwear is a large part of La Ligne’s business on the whole, and she said Agron did a great job of focusing on fabrication, fit and obviously stripes “and making them into pieces she would wear.”

Howard described the collaboration

with Agron as very collaborative. “So even if we presented 10 different fabrics, she [Agron] was very explicit on what she liked about some of them, what she didn’t like, line placement, detail, every button, every button placement and every button material,” said Howard. She said Agron wanted to understand everything “about duties and cost of fabrics and how we were making it,” said Howard.

Agron said that she’s never designed anything before, but “as someone who steps behind the camera a lot as a director, you really have to understand so much about storytelling.” She also learned a lot from her mother [who sewed] at a very young age and would watch her craft things from scratch.

“So between watching that in the home and seeing that on set and working with costume designers that I so deeply admire...it was so absolutely joyful to be able to step into this role of collaborator with these women that I admire so much...I’m so curious, and I always want to just learn to the full extent of the experience,” said Agron.

Agron said that they had nine or 10 meetings over the course of the last year in La Ligne’s New York office to develop the capsule. She particularly loved the color combination of the rust and icy blue. “Every time I look in my closet — and I wore it to my friend’s performance the other day in Paris — I thought, ‘what a gorgeous color combination.’”

Prices on the capsule range from \$95 for the Sophia tank to \$495 for the Ava trench.

In describing her inspiration, Agron said she really wanted the stripe to be at the heart of it since it’s the origin of La Ligne, and it was important to her that the looks were interchangeable. She also designed it with a neutral palette so it would work well in the summer/early fall.

Howard said the capsule is geared to an extension of their existing customer. She said there was “a real focus on timeless, classic, usable, versatile pieces, really high quality, with major attention to fit and detail, but really elevated. It’s not clothing that overwhelms you and wears you.” She said her customer pays attention to how she looks and is focused on what she wears. “She cares about fashion, but she’s not like a fashion victim. She’s not driven by trends and what TikTok is telling her to wear. She’s driven by these really timeless, effortless pieces, which I think is exactly what this collection is.”

The collection is manufactured all over the world in China, Vietnam, Portugal, Peru and New York, said Howard. Agron’s name will be on the La Ligne label and hangtag.

In addition to designing the capsule, Agron just wrapped up starring in a movie called “Flint,” which is a late 1800s Western thriller that was filmed in Montana and will be released next year.

Howard said that besides Nashville, she plans to open one more store by the end of the year, and hopefully by the company’s 10th anniversary next April, their 10th store will open. “We’re running ahead of last year. We’re having a great year,” said Howard. She said the business has been up every year since they started.



BUSINESS

Manchester Fashion Week Returns With Green Ambitions

- It aims to be an inclusive platform that encourages dialogues between pioneering voices in fashion and sustainability with the city's ultra-fast fashion players.

BY TIANWEI ZHANG

Manchester Fashion Week will return this September after a decade-long hiatus.

Running from Sept. 9 to 11, the three-day fashion event will encompass fashion shows and presentations from the city's top menswear and outerwear brands, as well as conversations around textile heritage, technological innovation and sustainable practices.

Gemma Gratton, executive producer of Manchester Fashion Week, said one can expect heritage brands to reveal the practices that have allowed them to endure, alongside next-gen leaders shaping the future of fashion through tech, AI and advanced materials. There will also be explorations around topics like on-shoring vs. off-shoring in U.K. manufacturing.

Campfield, a new creative hub born out of one of Manchester's oldest market halls in the St. John's area, will serve as the main stage for Manchester Fashion Week.

Gratton said the upcoming pilot edition will be B2B-focused in the first year as it aims to engage with northern powerhouses of fashion and manufacturing, as well as forward-thinking brands committed to improving their impact on people and the planet.



The newly refurbished Campfield will serve as the main venue for Manchester Fashion Week, slated for Sept. 9 to 11.

"Fashion, as it stands, is not sustainable – and we're not shying away from that truth. Manchester Fashion Week will confront industry challenges head-on, spotlighting how brands can take greater responsibility. Education will be central to our mission, as we aim to disrupt the current system and spark critical conversations around the cultural and systemic shifts needed within both the industry and wider society," said Gratton.

The city's distinct subcultural style and identities will also be celebrated during

the three-day event.

While London has historically been where fashion moments happen in the U.K., Manchester has emerged as a key fashion hub in the past decade with the rise of ultra-fast fashion brands like Boohoo, Misguided, and Shein's latest upmarket experiment Musera.

Gratton said Manchester Fashion Week will be an inclusive platform to encourage honest dialogues with these players.

"While we won't be advocating the practices of ultra-fast fashion,

we welcome these players to join the conversation, without judgment. Our goal is to create space for learning, dialogue and progress by inviting them to hear from pioneering voices in fashion and sustainability," she said.

Looking down the line, Gratton said there is a five-year plan in place to achieve year-on-year growth with a focus on education, innovation and transformation.

The return of Manchester Fashion Week is self-funded and is being brought to life by "a committed team who believe in the need for a fashion week rooted in Manchester's identity," added Gratton, who has over 20 years of experience in sales, business development, and project management before working on the relaunch of Manchester Fashion Week.

She believes that the city needs a fashion reset, reimagining the industry from the ground up, drawing from its industrial heritage while embracing the city's new tech innovations.

"As the U.K.'s leading city of innovation, Manchester is uniquely positioned to redefine what a fashion week can be. We're not just adding to the calendar. We're challenging the status quo. With a core focus on circularity, responsible production, future fabrics, and fashion-tech, Manchester Fashion Week will be a platform where tradition meets transformation," Gratton continued.

Gratton's Manchester ambition also dovetails with the British Fashion Council's latest strategic update, in which the BFC's new chief executive officer Laura Weir vows to decentralize and recognize nationwide excellence and make the U.K. accessible to the world.

Manchester Fashion Week was founded in 2011 by entrepreneur Jonathan Sassen, who is now the owner of Maverick Seven Group, a hospitality consultancy. The original operation was short-lived as it was marred by a string of controversies due to unpaid bills.

BEAUTY

Beauty Races to Pull Cast of 'Love Island USA' in for a Chat

Amaya Espinal, who won "Love Island USA" Season Seven alongside her partner, Bryan Arenales.

- The show's seventh – and most-viewed – season to date ended this week, and beauty brands already appear to be signaling interest in cast collaborations.

BY NOOR LOBAD

Is beauty entering its "Love Island USA" era?

Following the finale of the reality dating show's seventh season last Sunday, beauty brands from Kayali to Fenty Beauty appear to be signaling interest in teaming up with fan-favorite cast members.

And for good reason: This season, which kicked off June 3 on Peacock, was the franchise's most popular run yet and, according to Nielsen, the fourth most-streamed show in the U.S. during the month of June.

Discourse about the show also reached a high across social media platforms during the series' six-week duration, propelling many of its cast members to influencer status. One fan-favorite islander, Huda Mustafa, has racked up an Instagram following of 3.4 million since appearing on the show, while Amaya Espinal, who

won the show alongside her partner, Bryan Arenales, has amassed a following of 2.9 million on the platform.

Rihanna's Fenty Beauty was quick to leave a comment under a recent Instagram post of Espinal's telling her to check her DMs after her win, while sleuths on X pointed out the brand also began following fellow islanders Michelle "Chelley" Bissainthe and Olandria Lashae Carthen, who have similarly amassed sizable followings of 1.5 million and 1.4 million, respectively, on the platform.

Kayali, Mona Kattan's buzzy fragrance brand known for its gourmand scents, teased a mock-up "Amaya Papaya" fragrance, nodding to Espinal's nickname adopted by her fan base and asking its followers whether they would wear the fragrance.

Poppi, the prebiotic soda brand acquired this year by PepsiCo for \$1.95 billion, similarly imagined an "Amaya Papaya" soda flavor earlier this month. It wouldn't be the first time the brand has teamed up with a "Love Island USA" veteran; 2024 contestant Rob Rausch has appeared in a number of promotions for the brand, even making a cameo in its Super Bowl commercial earlier this year.

Maybelline New York was the makeup sponsor of both seasons six and seven of the show. Earlier this month, clean fragrance brand Skylar announced Leah Kateb, who was a favorite of the season six cast, as its refounder and chief creative officer.

"I'm not an ambassador; I'm not an influencer for the brand. This is mine now. This is my baby," Kateb, 25, told WWD.



BUSINESS

Barneys' Pressman Family to Auction Jewelry, Furniture, Decorative Art

- The pieces will be sold in a series of sales at Freeman's | Hindman's.

BY ROSEMARY FEITELBERG

With Barneys New York, Fred and Phyllis Pressman created an emporium of designer finds for shoppers, and this fall Freeman's | Hindman's will be auctioning some of the jewelry, furniture and decorative art that they found for themselves.

"Property from the Collection of Phyllis and Fred Pressman" will be featured in a series of five sales that will be held more than a year after the death of Phyllis Pressman and 29 years after her husband's passing. As chairman of Barneys New York, Fred Pressman transformed a discount men's suit store into what was once the most directional retailer for designer goods and effortlessly cool items. In the 1990s, the lunch crowd at the Madison Avenue flagship's restaurant attracted power players from fashion and media, as well as celebrities creating a daily hive of gossip and dealmaking. Pressman's father Barney and mother Bertha started the company in 1923.

Under Fred Pressman's leadership, Barneys expanded from a mom-and-pop menswear shop in the Chelsea section of Manhattan into an internationally renowned chain with 14 stores and seven outlets in the U.S. and a volume of \$425 million for the year ended July 1995. The

couple and their offspring abided by the mantra "Select. Don't settle." That approach seems to apply to the upcoming lots of jewelry, fine art, furniture and decorative objects that are reflective of Phyllis and Fred Pressman's refined taste, and they are being culled from the couple's homes in New York City, Southampton, and Palm Beach.

For the "Important Jewelry" live event that will take place in Chicago on Sept. 16, it will include a Bulgari yellow gold and diamond necklace that has a pre-sale estimate of \$30,000 to \$50,000, and a Bulgari gold and diamond bangle bracelet listed at \$12,000 to \$18,000. There will also be baubles from Harry Winston and Van Cleef & Arpels. On Oct. 24, as part of the "Interiors: The Phyllis and Fred Pressman Collection," there will be an online offering of furniture and decorative art including paintings by Frederick Carl Frieseke, Edward Henry Potthast, William Merritt Chase, Robert Reid and other artists. The auction house's live "Post War and Contemporary Art" sale on Nov. 14 will have some Pressman pieces too. There will be Pressman-owned items in "The Holiday Edit: Jewelry and Luxury Handbags" sale on Nov. 18 in Chicago, as well as a designated section of the "American Art and Pennsylvania Impressionists" auction on Dec. 7 in Philadelphia.

Some of the key pieces that will be sold include a sapphire and diamond necklace that has a pre-auction estimate of \$50,000

to \$75,000, an emerald-cut diamond ring that has a pre-sale estimate of \$35,000 to \$45,000, and Cartier diamond and sapphire "Panthère" hoop earrings.

Bidders and browsers will see how the late couple's possessions reflected their sophisticated style. Several of the pieces that will go under the gavel will reflect the sharp eye of Phyllis Pressman, who showcased artisans and designers in Barneys' "Chelsea Passage." There, she created a sharp-eyed selection of home decor, antiques and jewelry that was displayed in interiors designed by such talents as Peter Marino, Andrée Putman and Jean Paul Beaujard. The jewelry in the sale is "very comprehensive, because it speaks to the Pressmans' lifestyle collection and their impeccable attention to detail," according to April Matteini, senior vice president and head of department for jewelry at Freeman's | Hindman's. "There are also some interesting antique jewelry pieces, which may or may not have come from the Chelsea Passage. They have that sort of vibe at least," she said.

Referring to the chunky gold Bulgari pieces, as well as the Van Cleef & Arpels ones, Matteini noted how they are timely and they have unusual patterns. Given that, they speak to how the Pressmans could spot a trend and sought out the unusual.

Guests at Freeman's | Hindman's inaugural "Hamptons Summer Soirée" at the Southampton Arts Center on July 25 will get a glimpse of a sampling of the jewelry and luxury handbags from the Pressman Collection that will be on view. As a kick-off event to the company's summer auction season, the July 25 event will give attendees early access to the Pressman Collection as well as Southampton SEEN, photography by the fashion-designer-turned-interiors-designer and author Steven Stolman, who lives in Southampton.



Fred and Phyllis Pressman

The Pressmans were at one time familiar faces in Southampton too, as the owners of a nearly 6,000-square-foot oceanfront property. When their seven-bedroom stucco Meadow Lane manse with a tennis court and swimming pool in Southampton was listed in 2020, it had an asking price of \$52 million. [It is currently listed for \$38.5 million]. In early September, there will be more to explore about the Pressmans' reign in retail. The couple's son Gene, who served as co-CEO, has written the book "They All Came to Barneys: A Personal History of the World's Greatest Store."

OBITUARY

Danielle Slavik, Model for Cristóbal Balenciaga

Danielle Slavik in the Balenciaga fall 2022 couture.



- Demna coaxed the veteran model out of retirement to walk in his second couture collection in 2022.

BY LILY TEMPLETON
WITH CONTRIBUTIONS FROM MILES SOCHA

Danielle Slavik, a house model for Cristóbal Balenciaga from 1964 until he hung up his scissors for good in 1968, died last Sunday in Paris at age 81.

Her death was revealed Wednesday in French newspaper *Le Figaro*.

A veteran model whose career after Balenciaga spanned 20 years working for the likes of Chanel, Madame Grès and Hubert de Givenchy, Slavik was coaxed out of retirement by Demna, then the creative director of Balenciaga, for his second couture collection in 2022.

Speaking to reporters after his swan song couture show for Balenciaga on July 9 – he is now the creative director of Gucci in Milan – Demna commended Slavik for making him feel worthy of the job, as if she was dispatched by the founder to encourage him. "She told me the most beautiful things about my work and my creativity and the links that she saw in me with Cristóbal Balenciaga, but she also justified me being there," he said. "So all the hate, all the comparisons, all the whatevers, they became insignificant compared to her.

"I have to say thank you to Danielle for that, and I will be forever grateful for this person," he continued. "She was the most beautiful person I encountered in

the 10 years here. It really changed my professional and also personal life."

A Parisian of Czech descent, Slavik was born on March 29, 1944, in the French capital. She told WWD in 2022 she had fallen into modeling by chance when she accompanied a friend to a casting call advertised in a French newspaper, and was hired on the spot.

The pay was modest – she recalled asking for 1,500 francs a month – and the hours long, from morning to evening, with daily fashion shows at 3:30 p.m. that lasted two hours. But she said it was "love at first sight" when she encountered Cristóbal Balenciaga, whom Christian Dior dubbed "the master of us all."

She went on to work for four years for the Spanish couturier, whom she described as "a very benevolent, very generous man."

They stayed in touch until his death in 1972, she told fashion historian Alexandre Samson to accompany a 2020 donation of Givenchy haute couture dresses to Paris' Palais Galliera fashion museum and recorded in the museum's database.

When Balenciaga shuttered in 1968, she was recruited by Hubert de Givenchy and became friends with the designer, who asked her to wear his designs when attending events.

In 1971, she went to work for Chanel shortly after the death of founder Gabrielle Chanel. When she was asked to cut her hair short in 1976, she quit and joined Madame Grès, a position she kept until 1979, according to her Palais Galliera interview.

At the age of 40, she left fashion altogether to focus on volunteering, notably with Fondation Claude Pompidou, created in 1970 by then-French First Lady Claude Pompidou to help the elderly, the hospitalized and children with disabilities, and with animal rights groups.

After learning about Slavik during his collection research and having her tracked down by the house's heritage department, Demna coaxed her on the runway despite her initial reluctance.

"I said, 'No, it's not possible – I'm too old. I can't show my arms; I can't show my legs,'" she said in an interview after the 2022 show. "But he insisted, and I understood that it was to pay homage to Mr. Balenciaga, so I accepted that, despite my anguish."

As a thank you, Demna gifted her a replica of a 1966 dress she deemed her "favorite dress in [her] entire modeling career," a long-sleeved, black velvet number from the winter 1966 haute couture collection that was purchased by Grace Kelly, and worn at her 40th birthday party in Monaco.

Slavik walked once more for the 2023 Balenciaga couture show and continued to attend the brand's ready-to-wear showcases during Paris Fashion Week. She made her final appearance on the runway for Dutch designer Peet Dullaert's fall 2024 couture runway.

In January, she attended the ceremony for Demna's induction in France's Knight of the Order of Arts and Letters.

A funeral service is planned for Friday in Paris.



- SEP 8** FMG Women In Power Forum / **NYC**
- SEP 25** SJ Fall Summit / **NYC**
- OCT 6** WWD LA Beauty Forum / **LA**
- OCT 28-29** WWD Apparel & Retail CEO Summit & WWD Honors / **NYC**
- NOV 6** WWD Fashion Loves Food Gala / **MILAN**
- NOV 13** SJ Sustainability LA / **LA**
- NOV 18** Catalyst & Beauty Inc Awards / **NYC**
- DEC 3** Footwear News Achievement Awards / **NYC**

ALL DATES AND DETAILS SUBJECT TO CHANGE

Richemont Jewelry Sales Soar

CONTINUED FROM PAGE 1

The Americas rose 17 percent at constant rates and 10 percent at actual ones, driven by “supportive local demand across all business areas and markets,” while sales in the Middle East and Africa region rose by 17 percent, led by the United Arab Emirates.

The unwavering success of the jewelry maisons also comes down to a strong value proposition. Richemont has a disciplined approach to price, a strategy that comes straight from the founder and chairman Johann Rupert.

In May, during Richemont’s full-year results presentation, Rupert said he is loath to raise prices drastically – anywhere – for fear of damaging the relationship with the local customer.

“We were not greedy in the post-COVID-19 boom period. And I think our resilient results [in fiscal 2024-25] prove that we have not suffered the revenge of our clients. Our goal is to continuously keep the value relationship for our clients,” Rupert said.

He added that if Richemont hikes its prices too much, it risks “discriminating against” its loyal local clients. “We have to be sensitive to the loyal local clients, and we will not make sudden, rapid increases.”

Cartier raised its prices in May, but only slightly. According to Morgan Stanley, the increases were lower than expected and ranged from zero in the U.K. to 5 percent in South Korea. The aim was to offset input costs, such as the price of gold; U.S. tariff increases, and foreign exchange fluctuations.

Rupert is a big believer in the intrinsic value of jewelry, and an advocate of “fair” global pricing, in order to avoid situations where clients will travel to buy a product that’s cheaper in a certain market.

While jewelry was the star of the first quarter, Richemont’s specialist watch division – which has been struggling for a while along with the wider industry – showed some improvement.

Sales declines “softened” to minus 7 percent at constant rates and minus 10 percent at actual ones. The declines reflected continued lackluster demand in China, Hong Kong and Macau, and a downturn in Japan. Sales in the division were partly offset by double-digit growth in the Americas.

Sales at Richemont’s “other” division, which includes the fashion and accessories brands as well as the Watchfinder & Co. resale platform, were down 1 percent at actual rates and 4 percent at constant exchange.

Richemont said there was “solid momentum” at Peter Millar and Alaïa, an encouraging performance at Chloé and “robust growth” at Watchfinder & Co. in the three-month period.

Asia-Pacific continues to lag, due chiefly to China. Sales in the region were down 4 percent at actual rates, with a 7 percent decline in China, Hong Kong and Macau offset by strong growth in almost all other markets. Sales in Australia and South Korea were up in the double digits.

In Japan, sales declined by 15 percent against a demanding 59 percent comparative in the prior-year period, with a strengthening yen “strongly reducing”

Monica Bellucci in Cartier.



Van Cleef & Arpels Lady Arpels Pont Des Amoureux Aube.



A piece from Cartier’s new En Equilibre collection.



Johann Rupert



tourist spend, most notably from Chinese clientele, Richemont said. Local demand remained positive.

Richemont’s net cash position on June 30 stood at 7.4 billion euros compared with 7.3 billion euros after accounting for the 426 million euros cash-out upon completion of the sale of YNAP to Mytheresa in April.

“I think our resilient results [in fiscal 2024-25] prove that we have not suffered the revenge of our clients. Our goal is to continuously keep the value relationship for our clients.”

JOHANN RUPERT, *Compagnie Financière Richemont*



Sebastiano Pigazzi

Mario Cantone and Sebastiano Pigazzi in a still from "And Just Like That."



'And Just Like That' Star Sebastiano Pigazzi Is Living the New York Dream



The actor stars as Giuseppe, a young Italian poet and Hot Fellas employee, in the "Sex and the City" reboot.

BY KRISTEN TAUER

Sebastiano Pigazzi is curious what viewers think of the latest season of "And Just Like That." As for what he thinks, well, he hasn't seen it — only the first two episodes, which screened during the Season Three premiere in New York.

"The more I go on, the less I can watch myself in everything I do. I'm becoming one of 'those' actors," says the 29-year-old actor, who stars in the "Sex and the City" reboot as Giuseppe, the Italian poet-lover

of Hot Fellas bakery owner Anthony. "Everything you do is immortalized and you're just like, 'oh — I should have done that.' It becomes a little too nerve-wracking."

Still, teasing what the second half of the season has in store for his character, Pigazzi offers a cryptic preview: "Let's say Giuseppe has some interesting fans in his life," he says. "People that admire him and they have an interesting way of showing

their admiration. This will make sense when the episode comes out." And no, the admirer in question isn't his onscreen mother — Patti LuPone — who has recently arrived in New York for an extended stay.

The actor is in Rome, visiting his real mother, on the heels of men's fashion week, where he attended events for Tod's and Brett Johnson. Offscreen, Pigazzi is the grandson of Italian comedic actor Bud Spencer, and his great-grandfather was

Italian director Giuseppe Amato, known for producing Federico Fellini's film "La Dolce Vita" and "Bicycle Thieves." But growing up, "I wasn't even aware of my grandfather's fame or even my great-grandfather's history at all," says Pigazzi, adding that he was more captivated by the narrative of their experiences. "All these stories that my grandfather had of how he would travel and go one place to another, and these amazing things that happened on set."

As for Pigazzi, one of his own memorable on-set moments from "And Just Like That" was from the end of Season Two, while shooting on location on 23rd Street in Chelsea.

"We had these lights on us and it had that nice New York dramatic lighting. And that's when it kinda hit me. I was like, wow — you're shooting in the most iconic city, probably the most iconic show, and you went to school a couple blocks away," he says. "I would've paid to get the chance to do this. And even this season, when we shot at the Met, somewhere I go whenever I get the chance to, but seeing it empty — I mean, it's plenty of pinch-myself-moments."

Pigazzi studied at NYU, but majored in government and political science while dabbling in acting during a semester of conservatory-style training through the Tisch school. Although he lived in New York briefly as a kid, he grew up mostly in Santa Monica, and returned to L.A. after graduation. Soon after, he was cast in Luca Guadagnino's 2020 HBO series "We Are Who We Are," which brought him to Europe.

Despite his Italian lineage and onscreen presence, Pigazzi is American, and the Italian accent is part of the role. "I sometimes have felt when people meet you, they sort of expect something; they expect a version of you. And then when you don't exactly meet that version, you can sense it," he says of reaction to discovering that he is not, in fact, Giuseppe in real life. "I try to just be myself as much as possible."

Pigazzi recently finished shooting a film set in Portugal as the project's lead, and will be back on-set to shoot another unannounced project in September. He also stars in Italian Amazon Prime film "Non è un paese per single," which will be released this fall.

"I fell in love with this job through film, so that's sort of where my heart still lies," he says, asked what projects he finds himself drawn toward. "But it always changes. When I got cast for 'And Just Like That,' it wasn't on my radar that was even a possibility."

Beyond the exposure that the role has given him, getting to work alongside the veteran "Sex and the City" cast has been a master class in career longevity.

"It's rewarding to work with them and see what it's like to be around people who have been doing this for a very long time," he says. "I'm always looking to learn and suck in some of whatever they have that's allowed them to be where they are for such a long time."

"At the end of the day, it's about that camaraderie: coming together, doing what you love together," he adds.

Fashion Scoops



London Calling

H&M is returning to London Fashion Week this fall with a coed runway show to present its in-season fall 2025 collections.

The brand said the show is aimed at reflecting the fast-fashion retailer's renewed commitment to "high-fashion credibility and creative innovation," while staying true to its democratic core.

The Swedish brand last fall enlisted "Brat" star Charli XCX for a 30-minute performance at Stratford during London Fashion Week with additional DJ sets by Jamie xx and Sherelle.

This time, the brand touted a full-scale fashion experience that aims to go beyond a traditional runway presentation. It will encompass visuals and music with an atmosphere that's aimed at highlighting self-expression and modern style.

"We're thrilled to be returning to London Fashion Week this September with a special show experience that underscores H&M's focus on fashion and design," said Ann-Sofie Johansson, head of design and creative adviser at H&M.

"This moment reflects our commitment to creativity, craftsmanship and a more elevated design

direction. London remains one of the world's most dynamic fashion capitals, and it's the perfect setting to showcase the evolution of H&M's design DNA on an international stage," she added.

H&M's LFW announcement came two days after Laura Weir, British Fashion Council's new chief executive officer, unveiled a string of major strategic updates in a bid to revitalize the fashion economy for British designers in the U.K. and globally.

It's understood that the BFC will release the provisional schedule for the spring 2026 season later this week.

H&M is not the only brand

in the parent company H&M group's portfolio looking to make a splash this September.

A week ago, its slightly more upscale sister brand Cos revealed that it will join the New York Fashion Week calendar once again. It will be the retail brand's fourth September on the Council of Fashion Designers of America's official schedule.

Seven-year Itch

Topshop, the once king of British high-street fashion, is returning with a runway show after seven years under the current majority owner Heartland, the



The Marie-Thérèse Pink Diamond, which is thought to have belonged to Marie Antoinette.



investment and holding company representing the interests of Bestseller owner Holch Povlsen and his family.

The exact show date and location remain undisclosed at the moment, but the brand said it will be held at a landmark London location and is open to the public.

The show will be tied to the relaunch of the official website for Topshop and Topman, presenting the fall 2025 men's and women's collections in a see now, buy now format. It will be followed by a street party with live music, DJ sets and surprise guests.

Moses Rashid, global marketing director at Topshop and Topman, said the show, titled "Think Editorial With London Grit," will be "a cultural moment in time, where we can all collectively take the creativity and swag that makes London's energy so unique, and in turn take London to the world."

Leading up to the show, Topshop and Topman on Wednesday unveiled an open casting running until Aug. 4 in collaboration with Wilhelmina Models in London with the goal of discovering unsigned talent to walk the show.

"We are looking to launch fresh and diverse new faces that aligns with both Topshop/Topman and the global standard of Wilhelmina Models," said Natalie

Knudson, a consultant for Wilhelmina Models.

"Topshop and Topman has been a defining force in British fashion and paired with Wilhelmina Models, who are a global leader in talent, we feel this will be more than a show, it's a celebration of emerging talent," she added.

The show will be a much-awaited comeback moment for Topshop and Topman since its Arcadia heydays. It was the first high-street brand to show during London Fashion Week, and supported the BFC NewGen scheme for well over a decade.

British e-tailer Asos acquired Topshop and Topman, among others, from the now-collapsed Arcadia in 2021 and revealed new identities for Topshop and Topman in September 2022.

Last September, Heartland purchased a 75 percent stake in the Topshop and Topman brands from Asos via a joint venture. As part of the deal, Asos also retains certain design and distribution rights for the Topshop and Topman brands in return for a royalty fee to enable it to continue marketing and selling the brands online.

— T.Z.

Going For Gold

Demand for fine jewelry is rising, regardless of whether those gems are selling in luxury stores, or at auction.

On Wednesday, Richemont reported an 11 percent uptick in jewelry sales to 3.91 billion euros in the first fiscal half, citing "robust" demand in Europe, the Americas and the Middle East from locals and tourists alike.

But it isn't just new jewelry that's hot — heirloom, historic and pieces from private collections are flying off the auction block, too.

Earlier this week Christie's said that in the first half of 2025 auction

sales in its luxury cluster, which includes vintage cars and fine jewelry, rose 29 percent to \$468 million.

Christie's said it sold nine of the top 10 jewels that came to auction in the first half, which drove growth of 25 percent within the luxury cluster. The jewelry division also set record prices during the half, with auctions in Geneva and in New York selling 100 percent of the pieces up for sale.

Among the Christie's jewelry sales this year was the collection of the New York philanthropist Lucille Coleman, which included a hoard of Van Cleef & Arpels jewelry including the ruby and diamond Mystery Set flower brooch.

It also sold the Blue Belle, a diamond necklace with a Sri Lankan sapphire at its heart; the Marie-Thérèse Pink Diamond, which was said to have belonged to Marie Antoinette, and the Golconda Blue, the largest Fancy Vivid Blue diamond to be offered at auction with a provenance rooted in Indian royalty.

The Marie-Thérèse rock sold for \$14 million, while the Blue Belle fetched \$11.3 million at the Christie's Magnificent Jewels Auction in New York last month. The Van Cleef & Arpels Mystery Set flower brooch went for \$1.6 million.

During the Christie's results call, Rahul Kadakia, international head of jewelry at Christie's, described the luxury cluster as a "great recruiting department, consistently attracting younger buyers."

The only other category that grew in the six-month period was Old Masters, which was up 15 percent to \$55 million compared with the corresponding period last year, according to Christie's.

Every other category saw auction sales decline. Christie's largest category, 20th and 21st Century Art, was down 2 percent; Asian and World Art fell 28 percent; while Classics dipped 32 percent. In the half, Christie's sales were down 1 percent to \$2.1 billion.

— SAMANTHA CONTI



Cara Delevingne walks the catwalk during the Topshop Unique show at the Tate Modern during London Fashion Week.