

WWD

Fashion. Beauty. Business.



PVH Hits Back

PVH filed a counter suit against G-III, ramping up their war of words.

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Miu Miu Soars

Miu Miu's sales soared 49 percent, helping to drive Prada Group's growth.

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Arnault on Trade

In a column, Bernard Arnault defended the trade deal between the U.S. and Europe.

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Back in Boho

Designers embraced a 24-hour bohemian state of mind for spring 2026, offering relaxed silhouettes, faded florals, pajama dressing, short-shorts, and the occasional sarong that channeled a free-spirited, lived-in elegance. One standout look – a floral silk shirt paired with worn-in jeans by Wales Bonner. Effortless but also quietly rebellious. *For more, see pages 10 to 15.*

PHOTOGRAPH BY GIOVANNI GIANNONI

BUSINESS

Hermès Keeps Climbing

- The luxury house posted sales of 3.9 billion euros in the second quarter, citing brand equity, scarcity and steady demand across all regions.

BY RHONDA RICHFORD

PARIS – Hermès International shrugged off U.S. price hikes and global economic headwinds to post a 9 percent jump in second-quarter sales at constant exchange, slightly exceeding analysts' expectations and reaffirming the brand's resilience and continued strong brand appeal.

Sales totaled 3.9 billion euros, with growth recorded across all regions.

Looking at the first half, net profit came in at 2.2 billion euros, down from 2.4 billion euros during the same period last year, primarily due to a one-off tax on the profits of large companies in France.

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BUSINESS

Gildo Zegna On Group Strategies, Investments

- The executive said the Ermenegildo Zegna Group is focusing on direct-to-consumer, eyeing global expansion with Temasek's partnership and fine-tuning brand presence across key markets.

BY LUISA ZARGANI

MILAN – A day after revealing Temasek Holdings' investment in the company, the Ermenegildo Zegna Group on Wednesday reported revenues of 927.7 million euros in the first half of the year. This is a 3.4 percent decrease from 960.1 million euros in the same period in 2023. In the second quarter, revenues fell 5.7 percent to 468.9 million euros, dented by the appreciation of the euro. In organic terms, they were down 2.6 percent.

In an interview, chairman and chief executive officer Gildo Zegna said the performance was impacted by "our choice to streamline our wholesale channel, but the decrease was offset by a strong direct-to-consumer business, up 8 percent

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BUSINESS

G-III vs. PVH Legal Battle Reveals Nasty Tensions



● PVH answered G-III's lawsuit over the Calvin Klein and Tommy Hilfiger suits licenses – and fired back with breach of contract allegations of its own.

BY EVAN CLARK

When G-III Apparel Group sued PVH Corp. last month – charging that it was improperly denied the right to renew its suits license for Tommy Hilfiger and Calvin Klein – it started to pull back the curtain on a dispute that for years has been roiling just below the surface in fashion.

Now a countersuit filed by PVH divisions Calvin Klein Inc. and Tommy Hilfiger Licensing in New York State Court has brought much more of the strife out to light with claims that G-III “refused to align” with PVH’s new strategic plan and “has seemingly gone out of its way to undermine the parties’ day-to-day business relationship, with its executives hurling profanity, insults and threats.”

A G-III spokesperson said of the countersuit: “These are baseless claims designed to distract from PVH’s own self-inflicted troubles and unlawful actions, and we will continue to vigorously defend our business and contractual rights.”

Just where it all leads remains to be seen. But unless the two decide to settle and try to put all the dirty laundry away, a New York State judge is going to get a chance to rule on the hard-knuckled back-and-forth that clearly still exists on Seventh Avenue.

The PVH/G-III split started not with the air of a personal beef, but that of a begrudging corporate separation. Now it’s getting nasty and the emotions are raw.

According to the countersuit: “A senior executive at G-III even went so far as to make an explicit death threat to a senior PVH executive. In early March 2025, that G-III senior executive told a PVH senior executive that ‘[y]ou’re lucky you don’t have a bullet in your head.’ This was immediately escalated to the highest levels at G-III.”

That’s a big change for G-III and PVH, which traditionally were allies that worked well together and successfully navigated a market that took down bigger rivals like Liz Claiborne Inc. and Jones Apparel Group.

Morris Goldfarb, G-III’s veteran chief executive officer, forged a relationship with PVH’s former CEO Manny Chirico over more than two decades, building

a business that ultimately produced a combined \$16 billion in North American wholesale sales for the two brands.

But when Stefan Larsson took the reins as CEO at PVH in 2021, he moved to change strategies leading PVH to declare it was going to take back its licenses.

It was no small move as Tommy Hilfiger and Calvin Klein accounted for over half of G-III’s business at the time.

As PVH focused on building a more unified operating structure for the brands, G-III sought to make up the sales it was losing by signing new licenses, building up its Donna Karan and Karl Lagerfeld businesses and more.

That public peace was broken when G-III sued for breach of contract, arguing it had the right to extend the women’s suits licenses for another three years. PVH responded late Tuesday, filing a motion to dismiss the case,

arguing that G-III is looking to “impose new obligations” that the licenses don’t provide.

The company – technically two of its divisions – gave PVH’s side of the story in its own breach of contract suit filed against G-III, charging that its longtime partner “refused to align its strategy” for the Tommy Hilfiger and Calvin Klein licenses to the then-new PVH+ corporate strategy.

“For example, G-III insisted at the time that developing a strong digital business, as contemplated under the PVH+ plan, was not a viable business model in the United States market. G-III also was unwilling to work with the brand owners to evolve the product designs that it developed, many of which were not consistent with the respective aesthetics and brand images,” the suit claimed.

“In late 2022, following much conversation and deliberation and taking

into account G-III’s unwillingness to work more collaboratively with the brand owners and ensure greater alignment with the brand aesthetics and target consumers for Calvin Klein and Tommy Hilfiger, the brand owners informed G-III that they would need to start taking back the licenses,” it added.

The suit claimed G-III then launched a “systematic campaign to undermine the Calvin Klein and Tommy Hilfiger brands” that included:

- Lobbying wholesale accounts to not purchase the PVH brands.
- Consolidating showroom spaces and reducing the Calvin Klein assortment.
- Causing the brands to be moved to “smaller, less desirable locations” within stores.
- Siphoning resources away from the licensed businesses and prioritizing its other brands.
- Using looks designed for Calvin Klein and Tommy Hilfiger for other brands, including DKNY and Nautica, which G-III produces.
- And liquidating Calvin Klein and Tommy Hilfiger products in “unauthorized markets.”

“G-III’s deliberate effort to favor sales of competing products under its own brands over its sales of its Calvin Klein and Tommy Hilfiger products has negatively impacted the performance of the licensed businesses,” the suit alleged. “While the brand owners’ sales of Calvin Klein and Tommy Hilfiger products have seen important gains as a result of the PVH+ plan, G-III’s sales of the licensed products in the United States and Canada are declining.”

The suit contended the PVH side tried to “work collaboratively” as the licensing deals wound down and “repeatedly asked G-III to provide a plan for how it would improve the declining performance of its licensed businesses.”

“Instead of acting like a responsible business and complying with its contractual obligations, not to mention ceasing its and its executives’ abusive conduct, G-III chose to double down on casting itself as the victim by filing a baseless and meritless lawsuit, incredibly accusing the brand owners and PVH of acting unreasonably by refusing to extend further the women’s ‘better’ suits licenses...as was the brand owners’ agreed right,” the suit alleged.

It’s a breakup that might always have been headed for court.

The countersuit said G-III began “threatening to sue PVH, regardless of the merits of such a suit, and one of G-III’s senior executives went so far as to say that G-III ‘didn’t have to be right to sue.’ What G-III refuses to accept is that it is the brand owners – not G-III – who own Calvin Klein and Tommy Hilfiger.”

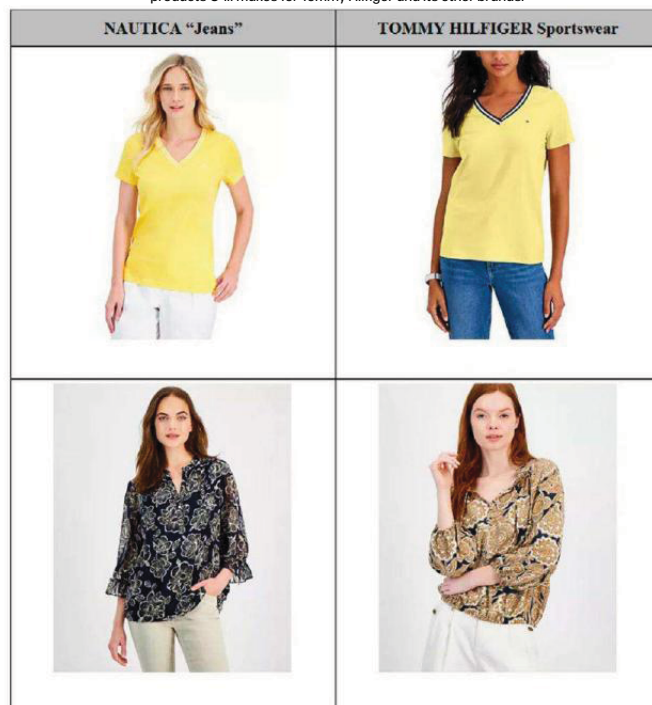
This is all a long way from the close relationship G-III and PVH long enjoyed – a relationship that might have gotten even closer if G-III had had just a little more branded power earlier.

Goldfarb told WWD last year: “We were negotiating with PVH at one point to possibly combine both companies and their prior CEO, Manny Chirico, cited the fact that we don’t have a chit – the value of a brand as great as the value of the entity that we operated. Without the brand, we didn’t really have much. I went back home and said, ‘You know, maybe he’s right.’”

Now Goldfarb and G-III have taken a decidedly branded turn with DKNY, Donna Karan, Karl Lagerfeld and others.

But as the company moves into that future on its own, it’s dealing with a fallout with its soon-to-be ex.

The countersuit sees a “striking similarity” between some products G-III makes for Tommy Hilfiger and its other brands.



BUSINESS

Miu Miu Continues to Drive Prada Group as Retail Sales Jump 49%

● Prada Group's CEO Andrea Guerra highlighted resilience and strategic focus, reporting an 8 percent rise in revenues to 2.74 billion euros in the first half of 2025, while the closing of the Versace deal is expected between September and November.

BY LUISA ZARGANI

MILAN — Hard work, creativity and a long-term vision are serving Prada Group well “but it’s a long journey” ahead, said group chief executive officer Andrea Guerra.

During a conference call with analysts on Wednesday, he touted “a solid and healthy set of numbers,” leveraging the advancement of the relationship with consumers worldwide and a double-digit growth “almost totally like-for-like.” But Guerra said it is key to remain vigilant and nimble, given the volatility of the market, and that “certain headwinds are likely to be more cyclical than structural. We remain committed to our strategy and to our ambition to deliver solid, sustainable and above-market growth.”

The group is weathering the challenges, reporting rising sales and steady profitability in the first half ended June 30. Revenues rose 8 percent to 2.74 billion euros compared with 2.55 billion euros in the same period last year.

Retail sales were up 8 percent to 2.45 billion euros, with growth across all regions. Wholesale sales dipped 2 percent to 220 million euros.

In a statement, Patrizio Bertelli, Prada Group chairman and executive director, underscored the strength of the brands and the “disciplined execution” leading to the “healthy performance” despite the “challenging backdrop, somewhat unprecedented in our industry.”

Bertelli believes “the structural growth opportunities remain unchanged, but we are conscious that in the short term we may continue to face a turbulent economic environment. We remain focused on the long term with an approach that is mindful of the context. As always, our efforts are centered on the product and the client experience, whilst we continue to strengthen our industrial capabilities and our organization.”

In the first half, group net profit amounted to 386 million euros compared with 383 million euros in the same period last year.

Adjusted operating profit was up 8 percent to 619 million euros, corresponding to a margin of 22.6 percent, in line with the previous year notwithstanding higher investments behind the brands.

Prada's retail sales at constant exchange rates were down 1.9 percent in the first half to 1.65 billion euros, “showing good resilience,” said chief financial officer Andrea Bonini, given the challenging context. The performance in the second quarter was mostly impacted by Japan and Europe due to lower tourist flows, while America and Asia-Pacific did sequentially better, he said. In the second quarter Prada retail sales decreased 3.6 percent.

“We have gone through a period where we have refused to imagine that the industry was resetting,” said Guerra. “Then we have had a lot of fears and a lot

Here and right: Backstage at Miu Miu, fall 2025.



of people that didn't know exactly how to tackle this new world. Then we understood today we are simply navigating in this new world. This is the new world. We're ready for this. We needed to have collections right for this new world, collections that have a soul, products that are able to give you emotions, that will satisfy aspiring consumers that today are a little bit weaker and very wealthy people that are looking for unique and personalized products.”

No CEO Appointment Imminent at Prada

Guerra has been acting as the Prada brand's CEO ad interim, following the exit of Gianfranco D'Atti at the end of June, and when asked about a potential successor, he said that “the Prada brand is unique, and at times we forget that this is a first-generation brand that maybe doesn't need a CEO, but needs a kind of bright coordination between very strong people, ideas, souls, creativity, thoughts, sometimes going with the flow, sometimes going exactly the opposite of the flow. So I've been taking personally this task, and I will keep on doing that. And we will judge in due course. But if it is an interim, it's a long one.”

Looking at Prada specifically, Guerra offered three bullet points. “First, the brand, the shows, image, foundations, pillars are all loved also in this resetting of the industry. Two, we have invested and worked incredibly hard on new products and collections that we have been launching, and we feel that the product structure of these collections and the price structure with more stretching between entry price and higher prices, are very correct in this moment of the industry. Three, we have been elevating our relationship with our consumers, our hospitality, day after day.”

Miu Miu's Potential

Miu Miu's retail sales climbed 49 percent to 780 million euros in the first half, gaining across all categories and regions, now contributing to 32 percent of the total. In the second quarter they were up 40 percent.

Special projects such as Miu Miu Upcycled, Miu Miu Custom Studio and Miu Miu Gymnasium kept the brand in the spotlight, while events like Miu Miu Summer Reads, Literary Club and Tales & Tellers contributed to engage with the brand's community. As reported, Miu Miu once again took the top spot on the latest Lyst hottest brands ranking for the second quarter of 2025.

Miu Miu has been strengthening the bond with its consumers, an

“even stronger and deeper link compared to six and 12 months ago,” said Guerra. “We had a very well-balanced growth between products and geographies and huge investments and the results are paying off.” The executive still sees great untapped potential for the brand, and the recently opened London flagship reflects Miu Miu's rebalancing in Europe, he said. Guerra also sees opportunities in leather goods, even if this category in the last three years has been the fastest growing at Miu Miu, and in North America.

The Versace Deal

In April, the group revealed the acquisition of Versace from Capri Holdings for an enterprise value of 1.25 billion euros and the transaction is expected to close in the second half of the year. For this reason, when asked for details about the future of the brand, Guerra demurred. “Versace is not our company, and therefore it's very unusual to comment.”

Pressed for visibility on the closing, he said “we have an estimate that tells us that between September, October, November, we should be able to finish up and start. So at the beginning of 2026 we will be able to share much more information regarding what we're going to do. I think that when we signed the agreement, we said that it will take time, which means that we need to do things carefully. It's important not to kill the baby while you cure it. So we will go as fast as we can and as prudent as we can in terms of branding and identity positioning.”

Sales by Markets

In the first half, sales in Asia-Pacific were up 8 percent to 838 million euros, representing 34 percent of the total, with similar trends in the first and second quarters amid broadly unchanged conditions in the region, notwithstanding the headwinds faced in Japan, said Bonini.

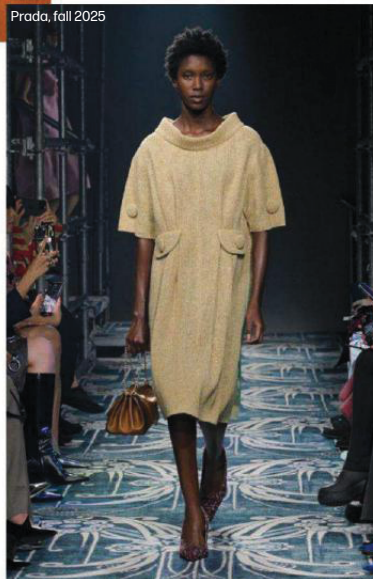
Revenues in Europe rose 7 percent to 728 million euros. The second quarter was impacted by lower tourist spending on tough comps on a multiyear basis. Local demand remained broadly stable in the second quarter.

The Americas rose 10 percent to 424 million euros, with the second quarter improving supported by both local and tourist demand.

Sales in Japan were up 6 percent to 326



Prada, fall 2025



million euros, decelerating compared with exceptionally high tourism in 2024 and in the second quarter in particular. Similarly to Europe, local demand proved more resilient. Revenues in the Middle East climbed 24 percent to 137 million euros.

In addition to the geopolitical issues, Bonini pointed to a decreasing number of American tourists in Europe. “Tourism is expected to be a little bit softer in the third quarter.”

“I think we have stronger collections, probably even ahead of last year in terms of timing,” said Guerra and the “Japanese situation and American tourist situation should flatten out.”

Product Mix and Pricing

Guerra said the product mix is “an obsession, and we have a great opportunity to sell at higher prices. We've been improving in the way we liaise with consumers, the way we have developed all our new stores, the level of hospitality that we are offering today, but I think we should remain credible at entry price, it's not about lowering our prices. I think that we have well-balanced collections.” He said there had been “a maintenance price increase at the end of June.”

In the first half, Church's revenues were up 4 percent to 15 million euros.

The group closed the period with a net cash position of 352 million euros, after a dividend payment of 398 million euros and capital expenditure of 294 million euros.

BUSINESS

Bernard Arnault Defends U.S.-EU Trade Deal

● "It was important to avert a breakdown," the luxury magnate wrote in an opinion column in French financial daily *Les Echos*.

BY JOELLE DIDERICH

PARIS – French luxury magnate Bernard Arnault has defended the trade deal reached between the U.S. and the European Union against accusations that it is lopsided and will impact European growth in the medium-term.

In an opinion column published on Wednesday in French financial daily *Les Echos*, the chairman and chief executive officer of LVMH Moët Hennessy Louis Vuitton described the agreement as a necessary compromise and argued that it averted an outright trade war.

"The trade agreement recently reached between the European Union and the United States has drawn criticism. It has been labeled asymmetric, defensive – even inadequate. I understand those concerns," the businessman acknowledged.

"But as the head of a European global business, I believe it was important to avert a breakdown. This deal is an act of responsibility. In the current geopolitical and economic context, it is a good agreement," he added. LVMH owns *Les Echos*.

Arnault, who attended U.S. President Donald Trump's second inauguration in January and visited the White House in May, acted as an unofficial broker in the trade talks, holding meetings with senior European officials including German Chancellor Friedrich Merz and Italian Prime Minister Giorgia Meloni, in addition to speaking with Trump and senior U.S. officials.

In the wake of the deal, Merz struck a resigned note, saying that "more simply wasn't achievable." But French Prime Minister François Bayrou was more openly critical, calling it a "dark day" in a post on X.

Meanwhile, economists have warned about the agreement's implications.

Olivier Blanchard, Robert M. Solow professor emeritus of economics at the Massachusetts Institute of Technology, called it a "defeat" for the European trade bloc.

"When the law of the jungle prevails, the weak have little choice than to accept their fate. But Europe could potentially have been strong, either alone or in a coalition with others. It would have had to be ready for stormy waters. But it would have gotten a better deal in the end and sent a strong message to the world," he wrote on X.

Jack Allen-Reynolds, deputy chief euro-zone economist at macroeconomic research firm Capital Economics, predicted the tariffs would reduce the EU's gross domestic product by around 0.5 percent, adding this was "worse than we had previously assumed."

Arnault said critics needed to accept that the normal rules no longer apply, a seeming reference to Trump's fast and loose approach to diplomacy that saw him brandishing threats of unilateral tariffs of 30 percent on EU goods.

"Let's be clear: Europe did not seek this deal. Europe did not ask to rewrite international trade rules to fit short-term interests. But when confronted with a partner willing to abandon existing norms, Europe had to stand firm – without provoking a break," Arnault said.

"The Commission did not secure a perfect agreement, but it achieved a necessary one. It protects essential interests, avoids a full-blown confrontation, and maintains a baseline of stability," he added. "I know President Trump. He would not have backed down from a prolonged standoff."

Arnault's tone contrasted with his comments in January, when he forecast a "booming" U.S. market would help his luxury empire recover this year.

"I felt the wind of optimism that is blowing there. When you return to France after spending a few days in the U.S., it's a bit of a



Bernard Arnault at the LVMH annual general meeting.

cold shower, I must say. In the U.S., you get the feeling that you're welcomed with open arms," he said at a press conference.

While Arnault has tempered his enthusiasm in the wake of Trump's "Liberation Day" announcement in April, which sent global markets into a tailspin, he's maintaining a pragmatic approach to dealing with the U.S. administration, announcing last week that LVMH plans to open a second factory in Texas by early 2027.

Arnault, who has known Trump since his days as a real estate developer in the 1980s,

invited the president to inaugurate a first Louis Vuitton factory in Texas in 2019.

He already has his sights set on his next battle: securing more favorable terms for wines and spirits, which were excluded from the trade agreement, a decision Arnault called "damaging."

"I hope ongoing discussions will provide some clarity. The mutual recognition of our protected designations of origin and fair treatment for exports are not just economic matters – they are questions of cultural sovereignty," he said.

BUSINESS

Jil Sander CEO Serge Brunschwig Steps Down



Serge Brunschwig

● The former Fendi executive joined in February and is also exiting Jil Sander's parent OTB Group, where he held the role of chief strategy officer.

BY LUISA ZARGANI

MILAN – It didn't last long.

Serge Brunschwig is leaving Jil Sander and parent OTB Group after only six months.

The executive had joined Jil Sander in February as its chief executive officer and chief strategy officer of the brand's parent OTB Group.

He was previously Fendi's Fendi chairman and CEO.

At Jil Sander, he succeeded Luca Lo Curzio, who has since joined K-Way as CEO.

On Wednesday, the executive posted on LinkedIn that it was "the last day of my mission for #Jil Sander. I would like to thank the team for what we achieved, getting this beautiful brand prepared for its next chapter, and the OTB group for the trust they have placed in me. We all love Jil Sander, its purity and its mix of classicism and modernity. My best wishes to Jil

Sander and the OTB Group for the future!"

Asked for a comment, Jil Sander confirmed Brunschwig will exit the brand on Thursday "for personal reasons." The brand and OTB "wish to thank Serge for his contribution during his mandate." OTB CEO Ubaldo Minelli will take on Brunschwig's responsibilities. "Jil Sander remains fully engaged in guaranteeing strategic and operational continuity, in the respect of the company objectives and commitments toward partners, clients and stakeholders."

Brunschwig leaves Jil Sander ahead of the debut collection in September by the new creative director Simone Bellotti, who exited Bally to join the brand in March. Bellotti succeeded Luke and Lucie Meier. Brunschwig reported to Minelli, who at the time of the appointment said "Serge will aim to further elevate the positioning of this brand with invaluable potential, carefully and strategically guiding its growth trajectory. Thanks to his experience and international vision, he will also contribute to defining an even more ambitious strategic path for OTB."

Brunschwig was named chairman and CEO of Fendi in February 2018, succeeding Pietro Beccari, who moved

over to Dior and is now at Louis Vuitton. Brunschwig exited Fendi at the end of May last year. Before Fendi, Brunschwig was Dior Homme's chairman and CEO from 2015. He's recognized for his extensive experience in luxury retail, operations and brand management, building Dior Homme's retail network and developing its ready-to-wear and accessories.

He had joined Christian Dior Couture in 2008 as chief operating officer.

Low-key and methodical, a graduate of Ecole Polytechnique, Ecole Nationale Supérieure des Télécommunications and Institut d'Etudes Politiques de Paris, Brunschwig joined LVMH in 1995, working for Louis Vuitton and Sephora, with a particular expertise in emerging markets like Asia and the Middle East. From 1995 to 1999 he headed the Vuitton business in Southeast Asia, ultimately rising to president of LVMH Fashion Group for the Asia-Pacific region.

Before joining Dior, Brunschwig served as chairman and CEO of Celine from 2006.

OTB, founded by Renzo Rosso, also comprises Diesel, Maison Margiela, Marni, Viktor & Rolf and a stake in Amiri, as well as production arms Staff International and Brave Kid.

Emily Ratajkowski at an event cohosted by The North Face in New York.



Vans' Premium Old Skool sneaker.



Bracken Darrell

– is footwear,” Darrell said. “There is an opportunity to grow apparel beyond that, but I don’t want to get ahead of ourselves publicly.”

The North Face also has more potential in apparel.

“North Face is a unique brand,” Darrell said. “I would say it probably has more in common with Nike than any other brand I can think of. It’s very much a performance brand. It has a performance pedigree. It actually grew out of being an equipment company. On the other hand, people love to wear it in New York, in the subway, in the streets. It’s got enough panache that it can play in the performance lifestyle area in a big way. And I’d say we’re still scratching the surface on that.”

VF not only still has lots of moving parts with turnarounds, brand evolutions and

repositionings happening everywhere, it is also operating in an ever-more complicated market that’s been shaken up by U.S. President Donald Trump’s trade war tariffs.

After efforts to cut down on higher import costs, VF expects its gross profits will take a \$60 million to \$70 million hit from new tariffs this year and that the company will be able to fully mitigate anticipated tariffs next year.

But Darrell takes all of that in stride.

“As long as the tariffs fairly affect us broadly and equally affect all of us, it is what it is,” he said, referring to the industry at large. “It’s like the weather. It’s like the macro economy. I’m not going to sit and complain about that either.”

Instead, he’s focused squarely on something VF hasn’t had in a while, growth.

“Our expectation is we’re going to grow,” Darrell said. “That’s all we’re here for. Everything leading up to this is making sure that growth is profitable, it’s sustainable and is attractive and something we can be excited about.”

“My ambition is not just to grow. I want Timberland to get well beyond mid single digits to double-digit growth for many years, because it can, I want Timberland to go through a long strong growth curve. And I certainly want Vans to be there. And then Dickies too. We have a lot of strong growth potential.”

Now, it’s just a matter of realizing that potential.

Tom Nikic, an analyst at Needham & Co., summed up the quarter with a research note that led off with: “Green Shoots at Vans. With Solid Trends Elsewhere.”

“While there’s still work to be done at Vans, and tariffs will impact the P&L, there is a growing sense that numbers have bottomed, and there could be a lot of ‘torque’ in the P&L when Vans starts growing again,” he said.

VF’s shares are down more than 23 percent over the past year, and way below their all-time high of more than \$100, but Darrell said the company is doing what it needs to bounce back.

“Two things are weighing on VF from just a stock standpoint,” the CEO said. “One of them is the debt and the other one is Vans. When is it going to turn around or is it ever going to turn around?”

“We really feel strongly about it. We have a really clear plan. We’re going to bring the leverage down below 2.5-times [earnings before interest, taxes, depreciation and amortization] in ‘28,” he said.

“On Vans, we’re super excited. Turnarounds take time, but we’ve got a fantastic team. We’re seeing some really interesting stuff at the very top end of the market, which is where trends start. And we’ve got some good products that are in development.”

Vans’ Warp Tour has also been drawing big crowds and gaining up excitement.

“The key to a Vans turnaround – and then getting a really strong growth

in charge of Vans, Caroline Brown in the lead at The North Face along with many other changes. He also set up a global go-to market approach that each business can use to get their brand magic to customers. And the company’s debt load is coming down.

First-quarter results showed – not growth yet – but a kind of stabilization.

Overall sales for the three months ended June 28 were flat at \$1.8 billion. The North Face rose 6 percent to \$557.4 million and Timberland was up 11 percent to \$255.1 million. Vans continued to shrink, with sales down 14 percent to \$498 million, but that was attributed to “channel rationalization actions” needed to fix the business.

Adjusted operating losses tallied \$56 million – much better than the \$110 million to \$125 million in losses the company forecast. Net losses totaled \$116.4 million.

Investors liked what they saw and the beleaguered stock jumped as much as 24 percent on Wednesday before traders seemed to content themselves with quick profits and VF shares settled to a gain of 2.6 percent to \$12.72.

BUSINESS

As VF Stabilizes, Bracken Darrell Looks to Growth

● In an interview with WWD, the CEO said he wasn’t sweating tariffs, that both the company’s debt load and Vans would turn around.

BY EVAN CLARK

VF Corp. chief executive officer Bracken Darrell is not yet ready to declare victory and say the active giant has turned around.

But there is a sense, two years into his tenure, that Darrell and the company – parent to Vans, The North Face and Timberland – is ready to get back to the fun part of growing the business after a long painful retrenchment.

“This is what it’s all about,” Darrell told WWD in an interview. “This is what I came for, the next act is what I’m here for. The first act has been what was required to get there.”

A whirlwind of change hit VF during that first act. Darrell swapped out most of the company’s management, putting Sun Choe

BEAUTY

L'Oréal CEO Talks 2025 Outlook, Including U.S. Tariffs and Travel Retail Evolution

● The market responded favorably to the world's largest beauty company's first-half 2025 results.

BY JENNIFER WEIL

NEW YORK – The market reacted favorably to L'Oréal's first-half 2025 results Wednesday, one day after their release, as chief executive officer Nicolas Hieronimus shared his outlook for the year, including the possible impact of U.S. tariffs.

The maker of Lancôme, Garnier and La Roche-Posay products' stock closed up 4 percent Wednesday to 388.55 euros.

Hieronimus discussed the recent U.S.-European Union tariff agreement, involving the U.S. imposing a 15 percent tariff on beauty imports from the EU.

"I cannot give you a definite number for the impact tariffs will have on our margins, since we are still missing certain elements," said Hieronimus. "What I can tell you, however, is that it will be manageable."

The group currently expects the impact could be less than 40 basis points.

"Our 36 factories and more than 150 distribution centers around the world give us significant flexibility, as most of the units we sell are manufactured where we sell them," said Hieronimus. "The one exception are luxury fragrances, which are made in Europe. We have ensured that we have built sufficient inventory, and we consider raising prices to offset at least part of the tariff impact."

When asked by an analyst about whether L'Oréal would expect a hit from tariffs starting in the fourth quarter of this year or next year, and what the group can do to mitigate the impact on the 30 percent of its products imported from Europe and sold in the U.S., Christophe Babule, the group's chief financial officer, said: "There have been some divisions that have been already planning for a tariff increase in the second half."

"This also will help on the P&L this year," he explained. "What is important is already to foresee what will be the impact on 2026, and here we have different initiatives, mainly in operations, to see on some categories – we're thinking of perfume, for example – what can be done to mitigate those tariffs on the long term."

Hieronimus said that looking at the midterm, L'Oréal is watching for the dust to settle, as there are other bilateral discussions ongoing.

"We are waiting to have the clear picture, to see whether we need to make any production moves from here to there, and a few other mitigations," he said. "I am not giving up on trying to convince the European authorities to negotiate some exemptions for cosmetics. Who knows? You have to try."

Referring to beauty market growth for 2025, Hieronimus said it has been gradually accelerating, as foreseen.

"In the first half, the market advanced slightly more than 3 percent, implying a clear acceleration from the first quarter at slightly over 2 percent," he said. "This acceleration was broad-based across all regions."

"Most remarkable was North America, as the U.S. improved significantly after a challenging start of the year," said Hieronimus. "In mainland China, market growth was broadly flat, a significant improvement from the 4 percent decline last year. But what is even more important is that luxury started to outperform mass, which is obviously helpful given our footprint."

Lancôme lipstick.



The executive said emerging markets remain dynamic, growing by double digits.

"In Europe, market growth remained solid, below last year's level, which was boosted by pricing," he said.

As previously reported, in the first half, L'Oréal's sales came in at 22.47 billion euros, up 1.6 percent on a reported basis and 3 percent in like-for-like terms. The results, net of the impact of phasing related to the company's IT transformation, had the group outperforming the beauty market in three out of its four divisions, including Luxe in all regions and across all categories, especially fragrances, where it grew twice faster than the selective market.

Professional Products continued to develop multiple times faster than the market, driven by the ongoing boom in premium hair care.

"Our Kérastase billionaire brand grew in high teens," said Hieronimus. "[Dermatological Beauty] was up against a particularly challenging comparison based on sell-in. Sell-out was significantly better and well above the dermocosmetics market at a [multiple] of 1.3 times."

Consumer Products slightly underperformed the market.

"This was partly due to its unfavorable footprint as the division over-indexes in U.S. makeup, which remains soft and has no exposure to fragrances, the fastest-growing mass category," said Hieronimus. "The division significantly outperformed the market in hair care and makeup. It showed encouraging trends in skin care in markets with a strong innovation lineup, like Latin America."

"We are reassured by the recent green shoots in the U.S., including makeup, where our innovation has started to kick in," he said.

Emerging markets in the half accounted for 17 percent of L'Oréal's overall sales and continue growing by double digits. Mexico, Brazil, India and Thailand were among the top 10 contributors to growth at a group level.

In North Asia, gains improved sequentially, with mainland China, which returned to positive growth for the first time in five quarters, as the key driver. (That market was particularly negative in third-quarter 2024, still negative in fourth-quarter 2024 and about flat in the first and second quarters of this year.) In mainland China, L'Oréal continued to outperform the stabilizing market.

"When it comes to travel retail here, the situation is still complex," said Babule.

"The market in Asia is still negative."

Travel retail Asia is negative in the high teens, while in the channel there L'Oréal is negative in the low teens, therefore gaining share.

"It's really a tale of two cities," said Hieronimus. "Because you see, on the one hand, because the traffic is increasing the market in airports is overall very positive, like plus 8 [percent], and it's very negative in what used to be called the downtown stores. [Those] had been open by many players back in the day, when there was less traveling and also were fueled by the daigou business."

In Seoul, for instance, many such downtown stores are closing. In Paris, La Samaritaine has been reunited with Le Bon Marché department store by LVMH Moët Hennessy Louis Vuitton under a governance structure, as Chinese tourists are traveling less in groups. La Samaritaine had formerly been run by LVMH's duty-free operator DFS.

"We see that Hainan, despite being pretty heavy in traffic, remains very negative – in the minus 25-ish in terms of sell-out," said Hieronimus, making reference to the tax-free Chinese island. "So we have a reconfiguration of travel

retail back to what it was and should have remained, which is an individual traveler's business opportunity and a brand exposure opportunity. Had it not been for travel retail, our North Asian business would have been positive for this first half."

In America, adjusted growth accelerated in the second quarter, including promising signs for the Consumer Products and Dermatological Beauty divisions.

"In Europe, growth was ahead of the market in sell-out, with particularly strong performances in Luxe and Professional Products," said Hieronimus. "What we have seen so far this year makes us confident that global beauty market growth will come in around 4 percent as we had predicted at the start of the year, despite the many economic and geopolitical uncertainties."

"We expect the market acceleration to continue, helped by an easier comparison base, as market growth slowed from 4.5 percent in the first half to 3.5 percent in the second half of last year," he said. "The appetite for beauty has never been more dynamic. Today, over two-thirds of people around the world consider it important to look fit and attractive. That's six points higher than just three years ago. This is a global trend."

Social media conversations on beauty remain dynamic, too, with 6.5 billion beauty searches on TikTok in the first half, up more than 50 percent on-year.

"Last but not least, beauty market growth could be boosted by price increases related to the announced and pending tariff hikes," said Hieronimus. "We have every ambition to outperform the market. Critically, our beauty stimulus plan will accelerate further in the second half. Our ambition is to increase the weight of new launches by more than 300 basis points versus last year."

The executive underlined that in the last 12 to 18 months, the contribution from online to total beauty market sales has been accelerating.

"In the first half, online grew twice as fast as the market, and we are uniquely well-placed to benefit from this shift, given our long-standing investment in this channel," said Hieronimus.

E-commerce generated almost 29 percent of L'Oréal sales in the half, more than two points above last year and grew in the low teens.

Hieronimus said he's excited about L'Oréal's prospects as the company continues to future-proof its business, including by adding highly complementary, fast-growing brands to its existing portfolio and innovation.



Nicolas Hieronimus

FOOTWEAR

Tariffs Could Add Up to 200M Euros To Cost of Adidas Products in U.S.

- The German company revealed the estimate as it reported growth in profits and sales in the second quarter, with apparel outpacing footwear.

BY CATHRIN SCHAEER

BERLIN – Uncertainty around U.S. tariffs continues to weigh heavily on strategy at German sportswear giant Adidas. Even as they reported a successful second quarter, Adidas executives warned of potential price rises to come.

Adidas posted net sales of 5.95 billion euros in the second quarter and growth of 12 percent on a currency-adjusted basis.

That adds up to 14 percent growth in currency neutral terms over the first half of this year. So far in 2025, the company's net sales total 12.11 billion euros.

"We have achieved this despite all the challenges," Adidas chief executive officer Bjorn Gulden told journalists at a press conference revealing the result in Germany on Wednesday morning. "Our brand is hot. I think of course that's partly because of 76 years of history and accumulated marketing, but also our teams both globally and centrally putting us back in front of the consumer again."

Adidas saw growth in all product categories and sales territories between April and June and order books were full until the end of this year, Gulden said.

Adidas' ambition is to be the leader in all markets except North America. There the brand has the objective of doubling its business.

"The most challenging market for a European brand is the North American market," Gulden explained. In North America, net sales went up 8.1 percent in currency neutral terms. The latter has been a tricky market for Adidas since the loss of the profitable Yeezy franchise. In 2024, full-year sales had actually fallen several percentage points.

But the troubled Yeezy chapter at Adidas is now closed: The company said second-quarter results do not include any further Yeezy sales and that sales have been gaining momentum in North America since late last year.

In Adidas' home market of Europe, sales rose 4.1 percent and some analysts had expressed concern about what looks like a slowdown there. But Gulden was upbeat, citing tough comparisons. During the same quarter last year, Adidas had been selling product related to the UEFA Men's European Football Championship. "We sold a lot of replicas [football jerseys] so there is about 100 million [euros] plus missing from that business," he explained.

Additionally, while European sales were slow during June – it may have been the heatwave, Gulden speculated – they have picked up again in July. "So we feel pretty confident we will be back again in double digits [in Europe] in the next quarters," the Adidas boss concluded.

In Greater China, Adidas sales increased 2.1 percent. This should be seen as positive, Gulden argued, especially in comparison with the "very bad numbers" competitors had been reporting there.

Adidas saw double-digit increases in other territories, with an 11.9 percent rise in emerging markets, 12.6 percent growth in Japan and South Korea and a 22.2 percent surge in Latin America. Adidas is

now number one in Mexico, Gulden noted.

In terms of product categories, Gulden pointed to improvements in sales of Adidas apparel, which grew 17 percent in the second quarter. Footwear, which makes up around two-thirds of the brand's sales, usually outpaces apparel but between April and June, footwear sales only increased 9 percent, while accessory sales rose 7 percent.

"About 18 months ago, we said we needed to be careful because there's too much basic apparel around, too many black hoodies, too much fleece," Gulden explained. To remedy that Adidas has been trying to innovate, adding retro tennis looks, animal prints, denim and knitwear to collections, as well as pushing high fashion collaborations. The German brand is also trying to be "more fashion forward" with its accessories, Gulden said.

The terrace trend in footwear – with the bestselling Samba, Gazelle and Handball Spezial models – had turned Adidas around, Gulden admitted. But the company wasn't too worried about the terrace trend ending anytime soon because in some markets, for instance, sales of the Samba were still growing.

"Also, in all markets, when we do something with it [terrace shoes] that is fashionable – I think I talked about metallics, animal print and collabs – then the sell through is immense, like it's a new franchise," Gulden explained.

The company was also preparing to launch other retro court styles and slowly transitioning toward so-called "low-profile" looks, much flatter-soled sneakers from sports like motor racing and martial arts. Gulden predicts that low-profile looks would be trending harder in 2026. Adidas competitor Puma recently said the trend hadn't really taken off as much for them as they had thought it would.

Another emerging trend involves replica football club shirts. Adidas has noticed these shirts, formerly the domain of fervent male fans, creeping into streetwear. Now, Gulden said, football boots – the sort players usually wear on a field, complete with studs – were doing so too.

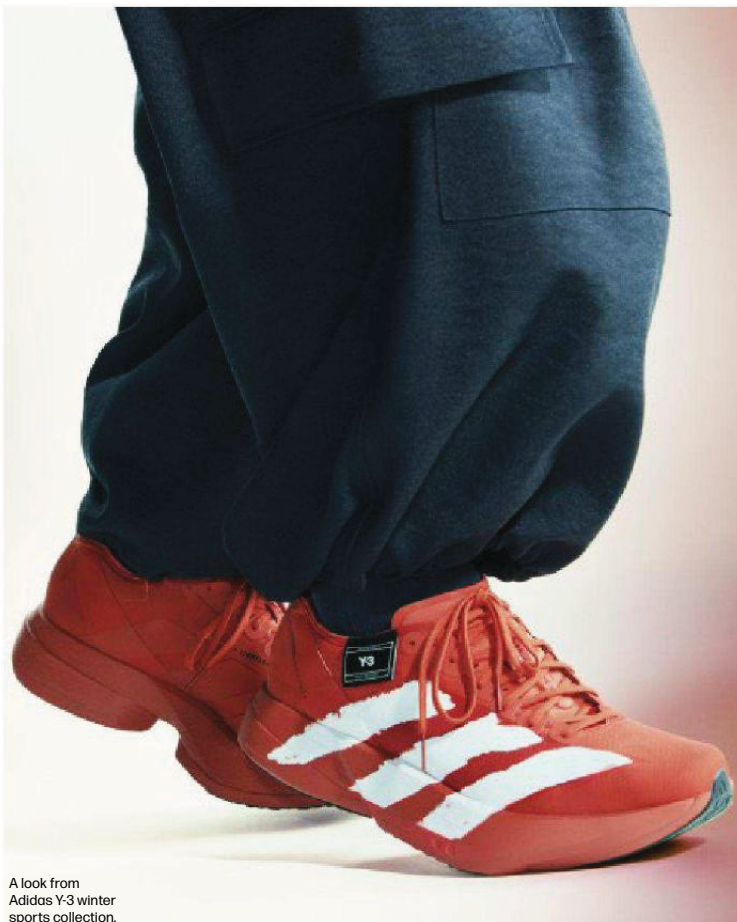
"Yes, you might think I'm crazy but you will see people are walking around in football shoes with studs," he told journalists. "Of course, not that many [people] but very influential people." Adidas was rolling with that trend, he explained, and had started taking soccer boot uppers and putting them on normal soles.

Adidas products in the sports performance category were also doing well. Sales of running and training gear were up 25 percent and 20 percent, respectively, Gulden noted.

Performance basketball – shoes made specifically for athletes – was also growing in double digits and Adidas' American unit had invested heavily in signing fledgling American stars in basketball, baseball and American football out of college, over the past six months. "This will see us more visible in American sports going forward," Gulden explained.

As a result of the successful second quarter, Adidas' operating profit jumped 57.7 percent to 546 million euros, bringing the first-half total to 1.16 billion euros.

This means that operating profit margin is now around 9.6 percent, which is close to the ambition of 10 percent that Gulden originally set more than two years ago when he took on Adidas' top job. It is also well



A look from Adidas Y-3 winter sports collection.

on the way to Adidas' forecast of operating profit ending up between 1.7 billion and 1.8 billion euros for the full year.

Still, despite the positive results, the company did not adjust its guidance for the full year. Adidas still expects revenues to grow at a high-single-digit rate for all of 2025 but now notes the range of possible outcomes for the full year has increased.

Gulden spent extra time during the press conference explaining why. Potential U.S. tariffs are expected to be finalized on Friday and these could add as much as 200 million euros to the cost of Adidas products in the U.S., the company said in its statement.

Adidas had looked in detail at the impact on countries where they manufacture products bound for the U.S.

The numbers they came up with are not official, Gulden said, but were the best indications based on publicly available information. For example, Adidas makes around a third of all products bound for America in Vietnam. There, U.S. tariffs on footwear could potentially go from 14 percent previously to 34 percent over the next five or so months. In Pakistan, they may rise from zero to possibly as much as 30 percent and in Cambodia, they might go from 13 percent to 49 percent.

Adidas products made in China are no longer such a concern, Gulden added, because the company is now making "in China for China" or for destinations other than the U.S. Only 2 percent of the brand's U.S.-bound products

are made there now, he noted.

Those numbers show just how volatile the situation is, Gulden said. "If you had the same product landing in April, March, May and July, you might have had three different duties – in some cases, four – that will hit the cost of your product," he explained.

When it becomes clear what the actual tariffs are, Gulden said there will be a pricing review. Any price increases will only impact the North American market and are more likely to be placed on new products rather than established lines. Additionally Adidas won't be the first to move with price increases in the U.S., he explained, and if they do come, they likely won't come until 2026.

If the company were to raise prices before then, it would mean negotiating with retailers who have already placed orders, the executive explained.

All of this is why Adidas has retained its guidance for the year, Gulden concluded: "People are disappointed we haven't raised it but when you see the uncertainty, we feel it is prudent."

Analysts from the likes of Deutsche Bank, UBS and Jefferies noted that Adidas' second-quarter results were actually slightly under market consensus but were in line with targets for the full year. It was possible that if things kept going in a positive direction, Adidas might actually exceed its own forecast, Deutsche Bank analyst Adam Cochrane wrote.

BUSINESS

Gucci Reveals 2025 Recipients of The North America Scholarship

- The Italian luxury house also released its Gucci Equilibrium Impact Report charting its progress to advance its sustainability ambitions.

BY LISA LOCKWOOD

Gucci has revealed the sixth cohort of recipients for the Gucci Changemakers North America initiative. This is the sixth group for both the Scholarship and Impact Fund programs, and the second cohort for the Creative Fellows program.

Since 2019, Gucci Changemakers North America has been at the forefront of creative impact designing initiatives and community partnerships that empower grassroots organizations and talented young people to chart their path forward. Through powerful storytelling, grant support, scholarships and creative awards, Gucci Changemakers strives to drive meaningful change, fostering a positive impact while creating a more inclusive and equitable world.

The Gucci Changemakers Scholars are Clariza Reyes, Houston Community College; Jiaqi Feng, Parsons School of Design; Kaeden Quinto, Fashion Institute of Technology; Maya Peats, Otis College of Art and Design; Courtland Walters, Savannah College of Art and Design; Jeremiah Perkins, Savannah College of Art and Design; Micah Wong, Parsons School of Design; Hayden Howard, Howard



GUCCI CHANGEMAKERS



The recipients of the Gucci Changemakers award.

University; Sydnie Hicks, Savannah College of Art and Design, and Zayna Gilgeous, Drexel University.

The Gucci Changemakers Impact Fund recipients are Hopebound, Atlanta; Urban Harvest, Houston; Inner-City Arts, Los Angeles; Positively Arts, Las Vegas; Breakthrough Miami, Miami, and ArtsConnection, New York.

The Gucci Changemakers Creative Fellows are Anya Dillard, 2024 Gucci Changemakers Scholar, whose project is "Atelier," an experimental documentary about Justis Pitt Goodson, Taha Shimou and Kwaku Agyemang, the three young

Black men behind the budding Newark, N.J.-based clothing empire BrownMill Co., and Gideon Gomm, 2020 Gucci Changemakers Scholar, whose project is a 22-piece ready-to-wear collection entitled "Development II: Heonsin," a Korean word referring to devotion and commitment.

In addition, Gucci has released its 2024 Gucci Equilibrium Impact Report that charts the progress the house has made to advance its sustainability ambitions while detailing key initiatives and actions initiated during the year.

The company builds on programs across two pillars, People and Planet.

In the Planet pillar, Gucci experienced a 32 percent reduction of absolute greenhouse gas emissions, combining scopes 1, 2 and 3 of the GHG Protocol, compared to a 2022 baseline. It used 100 percent renewable energy in accordance with the RE100's guidelines, and 152 LEED-certified sites and 93 percent LED lighting in stores worldwide. Gucci also expanded responsible materials including 100 percent responsibly sourced precious metals, 75 percent organic or recycled cotton, 89 percent recycled viscose or from responsibly managed sources, and 83 percent organic, recycled or responsibly sourced wool and cashmere.

In the People pillar, Gucci employed 63.5 percent female employees and 58 percent female managers. Some 1,835 employees received technical artisanal training at Gucci's Artlab, with another 30 students specialized in tailoring skills and 151 students entered the "Adotta Una Scuola," or Adopt a School, program. More than 3.8 million euros was provided in support of Culture & Heritage programs, with 23 museums and institutions supported around the world. Through Gucci Changemakers Global Volunteering program, which provides annual paid leave to employees to volunteer for their chosen charities, 3,466 employees volunteered 11,174 hours to support 138 NGOs in 52 cities.

In 2024, Gucci donated more than 10,000 plants from its cruise 2025 fashion show's set to community projects in London, including the Life Under the Westway initiative by not-for-profit Grow to Know.

For the fourth year in a row, Gucci was recognized as one of the 2024 Best Places to Work for Disability Inclusion by the Disability Equality Index, receiving 100 percent scores for U.S., Canada and Brazil.

FASHION

Barneys' Gene Pressman, Designers Jeffrey Banks And Dennis Basso Ready for 92NY Talks

- Fern Mallis has revealed the fall lineup for her "Fashion Icons" series.

BY ROSEMARY FEITELBERG

Fall seems a long way off, given the steamy temperatures in the Northeast. But Fern Mallis has already cued up three key speakers for her "Fashion Icons" fall lineup at 92NY.

First up, after Labor Day, will be Gene Pressman, who will sit down on Sept. 5 for a Q&A at the Upper East Side institution. The former chief executive officer of Barneys New York will have just released his Rizzoli-published book "They All Came to Barneys: A Personal History of the World's Greatest Store" with a kickoff event with the store's former window dresser Simon Doonan.

Aside from having an insider's view as a Barneys executive, Pressman also has family ties to what was once a New York destination for the style-conscious and power players alike. His grandparents Barney and Barbara Pressman started the company in 1923. In the decades that followed, what was once a discount men's suit store was transformed into a directional retailer for designer styles and effortlessly cool items. Barneys'

rise occurred along with the ascents of other fashion forces like Giorgio Armani, Azzedine Alaïa, Anna Wintour and Steven Meisel.

In the "Fashion Icons" talk, Pressman is expected to shed some light on how he, his father Fred, and grandfather shaped Barneys and reeled in a generation of celebrities, artists and magnates. The Viking Books/Penguin Random House page-turner is being turned into a series by Shiny Penny Productions and Five All in the Fifth Entertainment with Beth Schacter on board as its writer and Joe Wright serving as its director, as reported by Deadline earlier this week.

Mallis needs no introduction to the designer Jeffrey Banks, who will be fielding her questions on Sept. 18. By her own account, they are best friends. She said the two-time Coty award-winner was always "very clear" with her that he would do a sit-down interview when he wrote his memoir. That has happened and his book "Storyteller: Tales from a Fashion Insider" will be out in early September.

Banks was only a teenage employee at the men's clothing store Britches of Georgetown when he was asked by his boss to pick up Ralph Lauren, who was doing a charity fashion show in D.C., at the



Gene and Christine Pressman

airport. Banks would go on to work for the American designer. Along with his career path, Banks will be talking about more recent endeavors like having his designs featured in "Superfine: Tailoring Black Style" exhibit at the Metropolitan Museum of Art's Costume Institute. "He has a memory like nobody I have ever known in my life. He remembers every single little detail about every encounter, everything he's done and everyone he's ever met and worked with," Mallis said.

Another New York-based designer with seemingly automatic recall, Dennis Basso, will be in the hot seat at 92NY on Oct. 8. His luxe coats were worn by Meryl Streep in her "Miranda Priestly" role in "The Devil Wears Prada." Other top-notch style

setters like Michelle Obama, Nicole Kidman and Rihanna have also worn his designs, as well as Gabrielle Union, who wore a Basso wedding gown. Basso also once had a life-threatening brush with fame. While on the White House grounds during a tour in 1994, the designer was mistaken for the then-President Bill Clinton by a failed assassin Francisco Martin Duran, who fired 29 rounds. Duran was sentenced to 40 years in federal prison.

Never one to be slowed down by pretty much anything, Basso has been running his namesake company for more than 40 years, Basso also has been a force on QVC for more than 31 years. "There will be a lot of fun storytelling and a lot of fashion history," Mallis said.

MEN'S Bugatchi Taps Omar Bertona as New Design Director



Omar Bertona and Cecile Revah



- Formerly with Isaia, Caruso and other brands, he succeeds Anthony Keegan who has exited the men's essentials brand.

BY JEAN E. PALMIERI

Bugatchi has a new head designer.

The men's luxury essentials brand has named Omar Bertona head of design. He succeeds Anthony Keegan who has exited the brand after a three-year stint.

Bertona will be based in Milan and report

to Cecile Revah, chief executive officer, who founded the brand in 1981 with her brother Daniel Revah. He is also expected to travel frequently to the company's headquarters in Boca Raton, Fla.

Bertona has held senior design roles at Isaia, Caruso and Maurizio Baldassari and has also collaborated with brands including Fedeli Cashmere, Givenchy and Tombolini. His first collection for Bugatchi will be spring '26 which will debut to retailers at the Chicago Collective, slated for Aug. 2-5.

At the same time, the brand has named Gina DeYoung executive vice president of marketing, a new post within the company. Most recently, she was vice president of creative services at Groupe Dynamite, a Montreal-based retailer that operates the Garage and Dynamite chains and went public on the Toronto Stock Exchange in late 2024. She also spent seven years at Nurun, a digital transformation agency based in Montreal where she led the company's social media practice and worked with clients

including L'Oréal Paris Canada and Holt Renfrew. Before that, she spent nine years at Ssense.

She will be based in Bugatchi's Montreal office.

"Omar brings extensive design experience to our brand, and we've worked very closely over the past several months to further develop, refine, and internalize the future of our design philosophy," said Revah. "The spring/summer 2026 collection is a window into what's to come, and I'm eager to continue this journey together."

"I'm equally excited to welcome Gina to our team," she continued. "I'm a firm believer that great product is the foundation of any successful brand, and a unique and relevant marketing perspective is what brings attention to it. Our success is driven by a close collaboration between design and marketing, and I'm confident that Gina's experience will help us capitalize on opportunities and strengthen our position in the menswear market."

Bertona added that working with the Bugatchi team on the new spring collection "has allowed us to continue our exploration of the brand and opens the door to a world of possibilities for Bugatchi. I truly believe in what we are building."

DeYoung said she is "incredibly energized to step into this role with a brand renowned for its unparalleled quality and craftsmanship. The prospect of building a dynamic brand universe that not only champions our heritage but also authentically connects our spirited community is an opportunity I am eager to take on."

Bugatchi is best known for its shirts, but now offers a complete lifestyle collection for men. It is carried at Nordstrom, Saks Fifth Avenue, Neiman Marcus and Harry Rosen, among other retailers.

BUSINESS

Marcolin Proves Resilient in H1

- The Italian eyewear producer reported mostly flat margins and top line in the period, with an increase in the EMEA region but a decrease in the Americas.

BY MARTINO CARRERA

MILAN — Proving the resilience of the eyewear sector against a dampened macroeconomic landscape and downturn in luxury spending, revenues and profitability at Italian eyewear player Marcolin in the first half of 2025 were mostly flat.

In the six months ended June 30, the Longarone, Italy-based company posted net sales of 295.7 million euros, down 0.6 percent at current exchange rates but up 0.3 percent in comparable terms, versus the first half of 2024.

These were mainly driven by the Europe, Middle East and Africa region, which contributed to the performance with a 7.3 percent jump in revenues at current exchange rates to 161.3 million euros. Meanwhile the Americas dropped 7.4 percent to 98.7 million euros compared to the first half of 2024.

The company, which is privately owned, didn't disclose the revenue breakdown for the Asia-Pacific area beyond saying that it continues to "represent a high potential area for the group, despite temporary deceleration attributable to different sourcing timing from large distributors, still recovering from the first quarter 2025."

The ongoing disruptions caused by geopolitical instability and shifting consumption patterns didn't dent the eyewear player's profitability, as it posted earnings before interest, taxes, depreciation and amortization of 52.3 million euros, or 17.7 percent of sales, substantially in line with EBITDA in the first half of 2024.

In the first half, the company announced the renewals of key agreements with Max Mara, Guess, Adidas and Gant. As reported in May, it also inked a new four-year licensing agreement with Rag & Bone for the design, production and distribution of the brand's new line of premium sun and optical glasses.

Other brands in the Marcolin's licensing portfolio include Tom Ford,

Zegna, Christian Louboutin, MCM, Pucci, Timberland and KWay, to name a few.

As of June 30, the net adjusted financial position stood at 323.1 million euros, in line with the figure reported in 2024 year-end results.

Marcolin's first-half performance reflects the eyewear sector's resilience and ability to buck the downturn.

By comparison, Kering said Tuesday that its Kering Eyewear and corporate division posted a 3 percent increase in second-quarter organic sales, outperforming the French group's luxury brands that mostly experienced sales declines in the three months to June 30.

On Monday, eyewear juggernaut EssilorLuxottica reported that adjusted revenues in the first half of 2025 were up 5.5 percent at current exchange rates to 14.02 billion euros. They jumped 7.3 percent at constant exchange rates, driven by the direct-to-consumer business and growth in sales of smartglasses. The French Italian group's operating profit amounted to 2.53 billion euros in the first half, with the adjusted operating margin stable at 18.3 percent of sales.

Diane Kruger at the launch party for Christian Louboutin eyewear.



WWD

The relaxed silhouettes, faded florals, pajama dressing and occasional sarong seen on the spring 2026 runways set a definite boho mood. Perfect for beating the summer heat. BY ALEXBADIA

THE BOHO BEAT

Amiri



Dries Van Noten



Rick Owens



Prada



Emporio Armani



Maison Martin Margiela



Zegna



Jacquemus



Kartik Research



LGN Louis
Gabriel
Nouchi

Saint Laurent





KidSuper



Yohji Yamamoto



Walter Van Beirendonck



Kiko Kostadinov



Kolor



Craig Green



Doublet



Sean Suen



Setchu

Simon Cracker



Etrot



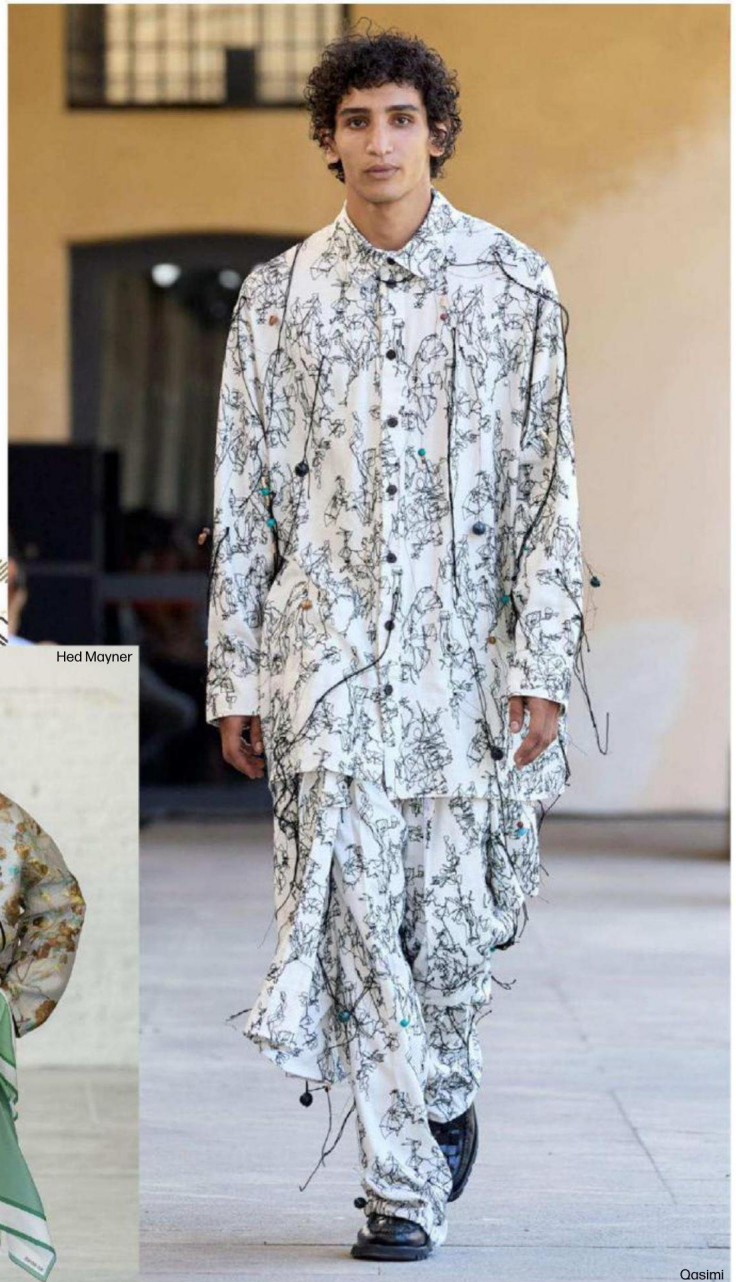
Issey Miyake

Officine
Générale



Issey Miyake photograph by Giovanni Gastel

Hed Mayner



Oasimi

FASHION

Kate Middleton Curates Display at V&A East Storehouse

- The Princess of Wales curated a “mini display” of decorative objects ranging from a Beatrix Potter watercolor study to a Qing dynasty porcelain vase.

BY SAMANTHA CONTI

LONDON – The V&A East Storehouse has only been open for two months and already it’s become a headline attraction, with Chanel hosting the party for its 100-year anniversary in the U.K. amid the stylish artifacts, and plans for a David Bowie Centre that will open in September.

Now the new V&A space, built on the site of the London 2012 Olympics Media Centre, has lured another big name, the Princess of Wales, who has curated her own “mini display” from the hundreds of thousands of objects stored there.

Kate Middleton, the V&A Royal Patron, visited the Storehouse in June, and chose the objects with help from the curatorial team. But it must have been a breeze as the royal mother of three has a history of art degree from the University of St. Andrews in Scotland.

The aim of the curation exercise was to highlight past makers and creators, and show how historic objects can influence fashion, design, film, art and creativity today, according to the museum.



The Princess of Wales meeting Oriole Cullen, senior fashion and textiles curator, and Kate Parsons, director of collections care and access, during a visit to the V&A East Storehouse in June.

Middleton’s Makers and Creators display, which was revealed Wednesday includes Oliver Messel’s costume for the Fairy of the Woodland Glades, worn by Diana Vere in The Royal Ballet’s 1960 production of “The Sleeping Beauty”; a watercolor study of a forest glade by Beatrix Potter, and a childhood

photograph album belonging to the artist’s father, Rupert Potter.

There is also a 15th century earthenware tile, impressed with a design of interlacing bands from South Cadbury Church in Somerset; a Morris & Co. furnishing screen designed by William Morris’ assistant J.H. Dearlein the mid-1880s; a hand-quilted

bedcover made in Wales circa 1830-40, and a Qing Dynasty porcelain vase from Jingdezhen, China, circa 1662-1722.

The museum said the royal’s historical capsule is one of more than 100 changing mini displays, that have been “hacked” into the sides and ends of the storage racking.

The princess didn’t comment on her choices, but she did upload a short “making of” reel to her and husband Prince William’s Instagram. The mini display will be on view as part of V&A East Storehouse’s free, self-guided experience until early 2026.

The V&A describes the Storehouse as a “world-first” in size, scale and ambition, with more than half a million works spanning every creative discipline from fashion to theater, streetwear to sculpture, design icons to pop pioneers.

It is open to the public, and “allows visitors to get up close to their national collection, be inspired and follow wherever their curiosity leads,” according to the museum.

Through the V&A’s new Order an Object service, anyone can book to access any object at the V&A East Storehouse, for free, seven days a week. The V&A East Storehouse even has a new “collections access” team, all of whom have been recruited locally.

The V&A East Storehouse is the first of V&A East’s two new cultural destinations opening in East London.

The second is the V&A East Museum, which is scheduled to open in spring 2026. According to the V&A, it celebrates “making and creativity’s power to bring change.” The new museum is rooted in East London’s heritage, spotlighting the people, ideas and creativity shaping global culture “right now.”

EXCLUSIVE

Harvey Nichols Gets Arty for Ground Floor of Knightsbridge Flagship

- The store is opening the windows that face Knightsbridge and Sloane Street to let in more light, and has invited artist and designer Gary Card to create an immersive installation.

BY SAMANTHA CONTI

LONDON – Harvey Nichols will reveal the first phase of its three-year transformation program in the fall, with the launch of a “reimagined ground floor retail experience” at the Knightsbridge flagship.

In May, Harvey Nichols said it was embarking on the program, which is aimed at reestablishing the brand “as a British icon and flagship destination,” fueling growth and returning to profitability.

Harvey Nichols said the new space marks a significant evolution for the brand, with “a bold direction” that blends fine and designer jewelry with a curated lifestyle offer.

The ground floor space has been designed to meet the “shifting expectations” of today’s shopper, and will bring together globally recognized designers, emerging talent and one-of-a-kind objects, “all within an environment that encourages creativity, individuality and discovery.”

The new space will be anchored by a jewelry edit that will span established houses and contemporary names. The floor will also introduce a selection of elevated homeware

and gifting, ranging from lifestyle design and decor to artisan candles, sculptural vases, tabletop objects and books-as-art.

For years, Harvey Nichols’ ground floor has housed jewelry, beauty and accessories such as sunglasses and bags, but in a more traditional, open-plan department store format.

The redesign will showcase lots of bold, primary color alongside adaptable, movable fixtures that will allow for evolving brand collaborations and “seasonal storytelling.” There will also be a new installation by the artist and designer Gary Card, whose immersive work reflects the store’s evolving creative vision, according to principals.

The ground floor windows will be enlarged, allowing for more natural light, while the prominent corner window at the junction of Knightsbridge and Sloane Street will become a “dynamic pop-up space” to spotlight exclusive brand moments and launches.

Julia Goddard, the store’s chief executive officer, said unveiling the first phase “marks an exciting chapter in the evolution of our brand.”

Goddard added that changes to the windows and the floor design will give the store a “dynamic platform for unexpected collaborations and unique brand moments.”

Kate Phelan, creative director, said the new ground floor “is about more than product – it’s a statement of intent. We’re creating an experience that feels relevant,

A look at the plans for Harvey Nichols’ refurbished ground floor space at the Knightsbridge flagship.



exciting and, above all, individual. This is just the beginning of what’s to come.”

Harvey Nichols has been working with Sybarite on the design and architecture of the Knightsbridge store, with developments on all floors starting from August.

The London-based Sybarite specializes in luxury retail and is a longtime collaborator of SKP, China’s top-grossing luxury department store operator. Other projects include the interiors of Fenwick’s flagship in Newcastle, and Xydrop, a company that creates immersive digital and physical experiences for luxury brands.

Harvey Nichols first revealed the store upgrade in May, alongside plans to reorganize the business and redirect spending as it gears for better times.

As reported, the company has also been sharpening its style and beauty segments, with 75 new fashion brands on board this year. The store is also upgrading its hospitality offer to “align with the luxury experience our customers expect.”

Goddard, who joined Harvey Nichols

last year, has been working quickly to upgrade the look and feel of the store. Within months of her arrival she named Phelan, the British stylist and editor, to the new role of creative director.

A well-known industry figure who has worked for Topshop and British Vogue, Phelan tapped the illustrator Jacky Marshall, otherwise known as Jacky Blue, to line draw colorful fashion silhouettes, which appear as moving images in the windows of the Harvey Nichols stores.

The images have added a much-needed blast of color and dynamism to the stretch of Knightsbridge where Harvey Nichols is located, and are more similar to public art than window installations.

As part of its restructuring efforts, the company plans to terminate certain noncore business activities such as Harvey Nichols-branded food products, hampers and corporate sales. In May, the company also said that around 5 percent of the workforce, or about 70 roles, would be cut.

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BEAUTY

Goodifferent, a Salon for Black Women To Meet for More Than Just Hair

Funmi Fetto

- Funmi Fetto is launching her business at Liberty this fall and a hair care line is in the pipelines for 2026.

BY HIKMAT MOHAMMED

LONDON – Writer and editor Funmi Fetto has been obsessed with hair since the age of 5, when she once tried to wash her hair with fabric conditioner.

She's now bringing a lifelong dream to fruition with the opening of a hair salon this fall and a product range next year.

Goodifferent will not be the typical hair salon and borrows all the elements of a member's club – everything is meticulously curated from the art on the wall, the music playing on a Monday as opposed to the weekend to the bookshelves.

The salon will open its first post inside the luxury department store Liberty on the second floor.

Fetto wants to democratize the Black hair salon experience in central London as the majority of salons that specialize in textured hair are situated in suburban areas.

"Black women spend a huge amount of money on hair and beauty yet the industry isn't really serving them. I can't pop into a mainstream central London salon that a lot of my white counterparts will go to because they don't cater to my hair type. It's a frustration that I share with women in my circles who live in Paris, Johannesburg or São Paulo," she said in an interview.

"I have spent most of my time and money in my hairdresser's seat. Sometimes you want to have your hair done during the day and not necessarily travel far for it," she added.

Launching a business has been no easy feat and it has taken a village of industry experts to get the ground running.

Black Sheep Interiors have designed the space, which contains five salon chairs against a backdrop of vintage furnishings, eclectic wallpapers and artwork from predominantly female artists that will be available for purchase. The artwork will change routinely and spotlight different galleries.

"We do hair, but we're not a hair brand, in the sense that we're not showing up like a hair brand. I really want the salon to feel like a living space. It's inspired by the living rooms of Black immigrants who came to this country and started their hair businesses in their homes. There's something really special and sacred about letting someone into your home," Fetto said.

Marie Suter, the creative director of Mini Mega Studio and former chief creative officer at Glossier, has also come on board to help with the visual identity of Goodifferent.

"I love brands like Loewe and Miu Miu and how they show up in the world, where it's not just about fashion, but all these other things. Marie understands that and there's elements of Goodifferent that's luxe, but it's irreverent and fun," Fetto said.

She also enlisted the New York-based creative agency Pacific to design the brand's logo and hired Lucien Pagès & AIPR for Goodifferent's communications strategy.

An earlier supporter of Fetto's idea has been Bobbi Brown, who has come on as a fairy godmother to the brand.

"She doesn't officially invest, but she's put in a little token and has been so phenomenal in terms of the advice she's given and the connections she's made," said Fetto, who has been raising money for the business and is still on the outlook for more investors.

She has high ambitions of opening more salons after spending at least a full year studying the ins and outs of the business.

Fetto wants to expand Goodifferent across different countries, from Brazil, where there's a huge Afro-Brazilian population, as well as Johannesburg and Lagos.

"We're definitely interested in the U.S. and that's a huge market, but so is the African continent and European countries where Black communities are being underserved in places such as Paris or Stockholm. I have friends who are having to fly to another city, usually London, to try and find someone to do their hair," said Fetto, comparing the Goodifferent model to Soho House.

"There's a consistency that you expect in different Soho Houses, be it in Mumbai or Mykonos. There's also the nuances of the culture that has been taken into consideration, which we will do through the artworks, music and books," she added.

Through a franchise business model, she wants to give Black women the opportunity to own Goodifferent salons.

"Women are the fastest-growing demographic of entrepreneurs and yet they are the least funded. Black women come right at the bottom of the ladder of that funding pathway and I want to help change that. We've been talking about the same thing yet nothing is really changing," Fetto said.

Like any member's club, retail plays an important role.

Hair care brands such as Briogeo, Melanin Haircare, Bread, Living Proof, Pattern, Davines, Trepadora, Innersense and Curlsmith will be sold at the Goodifferent salon with the brand's own products joining the lineup in 2026.

"I see a lot of things coming through the pipeline [as a beauty editor] and there's still so much that can be done within this space. I'm not seeing the textures, ingredients or formulations that could be really clever. I don't want to develop something elitist and out of pocket, such as a shampoo costing 50 pounds," Fetto said.

"I really want to be able to reach a wider audience of consumers because I know that there are a lot of people who might not come to a Goodifferent salon to have their hair done because of the prices. I don't think the prices are exorbitant, but I would never say that the services are cheap," she added.

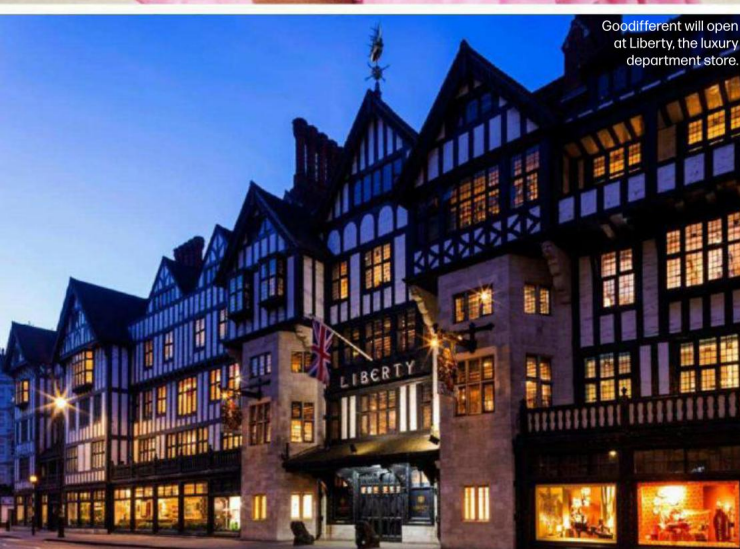
The price list starts from 125 pounds for a silk press, a treatment to smooth the hair without using excess heat. The salon menu includes braids and different types of hairstyles with provided hair bundles.

One treatment Goodifferent will not be offering is hair relaxers, a chemical process that's known to damage Afro hair and have serious health precautions.

Goodifferent is more than just hair for Fetto – it's a way to change the language around Black hair and empower Black women to show up in the world.



Goodifferent's logo designed by New York-based creative agency Pacific.



Goodifferent will open at Liberty, the luxury department store.



Backstage at Hermès, fall 2025.

Hermès Keeps Climbing

CONTINUED FROM PAGE 1

Excluding that payment, net profit rose to 2.5 billion euros, marking a 6 percent increase year-over-year.

"Hermès has consistently focused on scarcity, craftsmanship and brand equity, rather than chasing aggressive volume growth. Its approach appears well-suited to a market where high-end consumers are becoming more selective and emotionally connected to brands," commented Third Bridge analyst Yanmei Tang.

Hermès continues to fly at "significantly higher altitude than other soft luxury peers," Bernstein analyst Luca Solca said in a research note.

But caution heading into the second half closed shares down 4.54 percent in trading on Wednesday.

The operating profit margin took a small hit due to currency fluctuations and euro strength against the U.S. dollar and the Chinese renminbi, declining to 41.1 percent from 42 percent at the same time last year.

Those currency fluctuations were partially compensated by price increases implemented in the U.S. in early May to "offset" President Donald Trump's announced tariffs, which were 10 percent at the time.

Despite that price bump, sales in the Americas rose 12.3 percent at constant exchange rates to 760 million euros, driven by "double-digit" growth in the U.S.

Now the company is waiting a beat for clarity on tariff policies following a new trade framework agreed by the U.S. and the European Union over the weekend. A baseline 15 percent tariff is set to go into effect on Friday, but both sides are still tweaking the details.

"We're waiting for some precisions of the negotiations," chief executive officer Axel Dumas said in a conference call with analysts. "For the moment, we don't plan any changes after having increased the price in May."

Price rises may be on the horizon, as

the rise in raw material costs, particularly the price of gold, are expected to bite in the second half, said chief financial officer Eric du Halgouët.

Japan was the best-performing market in the quarter, with sales rising 14.7 percent at constant exchange rates to 392 million euros in the three months to June 31. That market defied the downturn affecting other luxury groups, including LVMH Moët Hennessy Louis Vuitton, which reported that organic sales in Japan plunged 28 percent in the second quarter.

Dumas chalked it up to consistent investment in the country when others pivoted toward China. That move has "really created a resilient model as a result of our strength with local customers," Dumas said. And unlike competitors who depend heavily on tourists seeking better prices due to the continued weakness of the yen, "our customer is faithful, loyal to the store and their sales associate."

Elsewhere in Asia, excluding Japan, sales increased 5.3 percent in the second quarter despite ongoing challenges.

Hermès attributed this to its value-oriented strategy, as the brand continues to be viewed as a safe haven amid economic headwinds affecting other major players.

The Chinese market, once a major growth driver, has also cooled due to the ongoing financial and real estate crisis. "They're still in the kind of wait-and-see attitude," Dumas said. "The momentum of a few years ago is not back."

"While the overall luxury market in China is cooling, Hermès has continued to avoid heavy promotional campaigns and has not overextended itself in terms of product range or store expansion," Tang said.

"The brand's disciplined retail strategy and selective investment in China are also paying off. Rather than flooding the market, Hermès has maintained a focused footprint and high store productivity," she added.

"This has helped the brand avoid the fatigue now visible in some of its competitors."

Hermès reopened two stores in the region, in Taiwan and Macau, following renovations and expansions.

The brand also achieved double-digit growth in Europe, up 12.6 percent in the second quarter. In its home country of France, sales grew 4.1 percent, supported by continued strength among local clients despite a slowdown in tourists from the Middle East over the summer during "a prolonged period of tension," du Halgouët said.

But those Middle Eastern tourists are also buying at home. While a smaller contributor by volume, sales in the Middle East surged 20.4 percent to 177 million euros in the second quarter.

Dumas noted a slowdown among "aspirational" clients purchasing entry-level items like belts, costume jewelry, scarves and fragrances, citing global economic and geopolitical uncertainty.

"There is a global trend to save money rather than to spend it," he said, adding that the decline is visible both in store foot traffic and online sales. While entry-level "volume categories" have taken a hit, "high value sectors" such as jewelry and leather goods remain strong.

Ready-to-wear and silks posted modest gains, up 3.8 percent and 2.2 percent, respectively.

The dip in ready-to-wear and silks growth is largely tied to fewer accessories purchases, not core runway pieces. "There is a strong appetite for our women's ready-to-wear collections," Dumas said, though belts and accessories "have been affected a bit more by the drop in footfall."

The beauty and fragrance category was down 7.2 percent in the three-month period, despite the launch of a new lipstick in April.

Watches, which have faced industry-wide challenges, declined 5.5 percent to 130 million euros in the second quarter. Hermès expects a recovery in this segment and will expand its watchmaking facility in Noirmont, Switzerland, by 2028.

Kelly and Birkin bags continued to fly off shelves, and the brand also benefited

from the introduction of new styles including the Faubourg Express, P'tit Arçon, Médor and Bolide Messenger. Those helped sales in the leather goods category gain 14.8 percent in the quarter to 1.76 billion euros, as Hermès bags remain symbols of exclusivity.

Hermès is steadily expanding production capacity to ease its infamous waitlists, with four new workshops in France opening annually over the next four years.

Throughout the fall, the company will open its 24th leather workshop, alongside new stores in Scottsdale, Ariz., and Nashville, as well as Shenzhen and Guangzhou in China.

Hermès invested 316 million euros in the first half of 2025, including 159 million euros for store renovations in Beijing and Dubai. Ongoing renovation projects in Geneva and London remain on track for 2026. Full-year investments are expected to exceed 1 billion euros, focused on digital infrastructure, logistics and upstream production in textiles, homewares and fragrance.

With store count roughly steady with one net closure, square-footage expansions have allowed the brand to showcase and drive growth in more categories like shoes, jewelry, and ready-to-wear, Dumas said.

Hermès anticipates ending the year with 230 stores globally, 193 of them directly operated, du Halgouët added.

About That \$10 Million Birkin

An 8.6-million-euro auction sale of the original Birkin bag once owned by Jane Birkin herself filled Dumas with pride in the bag's continued status and appeal, but he reiterated that Hermès is not interested in resale platforms.

"We didn't want to participate in this sale," he said. "We are not interested in and we don't participate in secondhand markets."

He added that the brand's pricing is based on true manufacturing costs, not desirability, so Hermès stays away from auctions that can artificially inflate prices. "This is a commitment that we have to our customers," he said.

Gildo Zegna on Group Strategies, Investments

CONTINUED FROM PAGE 1

in organic terms in the second quarter, even beyond our expectations." Also, the Americas and the Middle East contributed to balance the ongoing slowdown and volatility in China, he said.

To be sure, in organic terms, the Zegna and Thom Browne brands each grew by 7 percent in the DTC channel while Tom Ford Fashion was up 11 percent.

"We are not worried about the tariffs [imposed by the U.S. government], it's a level that we can absorb," Zegna said. "We have already made some adjustments to our prices in June."

The main challenges he sees going forward derive from the "geopolitical situation. I am relatively serene about the rest. We have the right foundations to do quite well in the second half, barring extraordinary events, and I am certain we will grow in the medium term."

As of Wednesday, the Singapore-based investment company Temasek holds a 10 percent stake in the Italian group, and Zegna during the interview elaborated on the partnership. "It allows us to strengthen our organic expansion globally as a long-term partner, leveraging Temasek's knowledge of the Asian market."

He said the relationship with Temasek dates back years, and expressed his pride and pleasure in being chosen for the investment. "They were looking for a strong Made in Italy brand. They are well-established at a global level and this partnership gives me confidence. Temasek is customer-centric, they have experience in hospitality, in retailing with the Paragon mall, they have invested in luxury in Moncler, and they will help us expand in the Far East, which is still underdeveloped."

The executive added that a Salotto Zegna, reserved for Su Misura and personalization, opened in Singapore a month ago. Asked if he would plan a runway show in Singapore, after Dubai's spring 2026 collection unveiled in June, Zegna said his namesake brand will return to Milan in January but that he would consider an event in the Asian city and that he is planning one for the Formula 1 Grand Prix there in October.

"I want to clarify that the Zegna family did not sell shares to Temasek and that there is absolutely no plan to delist" from the New York Stock Exchange, he concluded.

Sam Lobban Confirmed as New Thom Browne CEO

Zegna confirmed a WWD scoop posted earlier on Wednesday about Thom Browne CEO Rodrigo Bazan exiting the brand on Aug. 31. He will be succeeded by Sam Lobban, currently serving as executive vice president and general merchandising manager for apparel and designer at Nordstrom. Zegna praised Lobban's "extensive background in merchandising and his customer-first mindset. This is the right choice, he is very competent and loves the brand, he has all the assets to do well."

Lobban will be based in New York. At the same time, Zegna made a point to thank Bazan for leading Thom Browne since 2016, growing its sales threefold.

Asked about the recent declines in sales at that brand, Zegna said the market has changed and that "we are ready with a different business model, we had grown too much with wholesale and we have strengthened the brand's retail channel, modeling our strategy after the Zegna brand's."



There are 120 Thom Browne stores and Zegna admitted "there are a few too many in China, and we need to develop the accessories segment and increase business in the U.S. and Europe. I am confident we will succeed."

Thom Browne earlier this month opened an accessories only store on Madison Avenue in Manhattan.

Sales by Brand

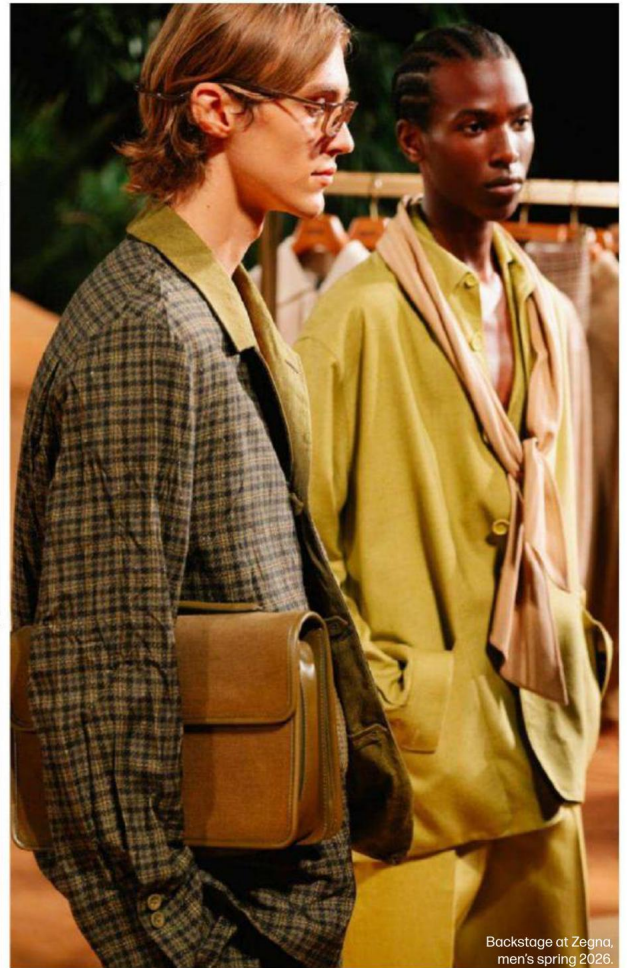
In the first six months ended June 30, sales of the Zegna brand inched up 0.8 percent to 570.4 million euros, while Thom Browne sales fell 22.5 percent to 129.2 million euros.

Tom Ford Fashion rose 2.8 percent to 152.7 million euros. Haider Ackermann debuted his first collection as creative director of Tom Ford during Paris Fashion Week on March 5 to unveil the brand's fall 2025 collection.

The textile segment was down 6.6 percent to 67 million euros, largely reflecting declining orders from brands outside the group.

Sales by Distribution

In the first half, group DTC revenues rose 4.2 percent to 698 million euros, representing 82 percent of the group's branded product revenues.



Zegna's DTC revenues grew 3.7 percent at current exchange rates to 504.5 million euros, driven by the Americas with strong double-digit growth, accelerating in the second quarter, followed by solid double-digit growth in the Europe, Middle East and Africa region, in particular in the Middle East. Performance in the DTC channel in the Greater China region in the second half remained negative and broadly in line with the first quarter.

On June 30, Zegna counted 286 directly operated stores, including an additional store in Dubai Mall (Level Shoes) and in Porto Cervo, Italy.

Thom Browne DTC revenues rose 3 percent to 92.6 million euros, driven by performance in the Americas. In the second quarter, the brand opened stores in Los Angeles Melrose, New York Madison and Tokyo Ginza.

Tom Ford Fashion DTC revenues climbed 8.4 percent to 100.9 million euros with all regions showing positive organic performance and EMEA delivering the strongest results. The brand has 66 directly operated stores, with one net opening in the second quarter in Hong Kong Pacific Place.

In the first half, group wholesale branded revenues fell 27.1 percent to 154.2 million euros.

Zegna wholesale revenues were down 17.1 percent to 65.9 million euros, due to the conversion into retail concessions of some stores and a shift in delivery timing.

Thom Browne wholesale revenues were slashed by 52.4 percent to 36.5 million euros, as per the strategy to streamline the brand's wholesale presence to focus on the DTC channel.

Tom Ford Fashion wholesale revenues were down 6.5 percent to 51.8 million euros,

mainly driven by some previous conversions of stores into retail concessions.

Zegna touted "a good balance of each brand by geography. In 2026, we need to continue to fine tune this in each market." He expects volatility to continue in 2026 but believes "spaces will open globally and we can catch new opportunities," eyeing for example openings in Paris for Tom Ford and Thom Browne.

Sales by Region

In the first half, group revenues in EMEA were down 2.3 percent to 328.9 million euros, representing 35 percent of the total, dented by the negative results in the wholesale channel at the three brands. The chairman and CEO said the group had not been impacted by a slowdown in tourism.

Sales in the Americas rose 6.8 percent to 262.7 million euros, accounting for 28 percent of the total, driven by the strong performance of the Zegna and Thom Browne DTC channel. Zegna cited Brazil and Mexico as strongly contributing to the performance in the Americas.

Revenues in the Greater China region decreased 16.2 percent to 223.1 million euros, representing 24 percent of the total. The performance was still impacted by a subdued consumer environment in the region. "This has become the new norm, we have to become more equipped to manage it," said Zegna. "China for the Zegna brand remains the most important market followed by the U.S. and we continue to believe in it, investing in a careful way."

Sales in the rest of Asia-Pacific were up 1.4 percent to 111.5 million euros, accounting for 12 percent of the total, reporting a demanding base of comparison in Japan for the whole sector and a more subdued consumer confidence in South Korea.

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Ratsey & Laphthorn Launches Premium Bag Range



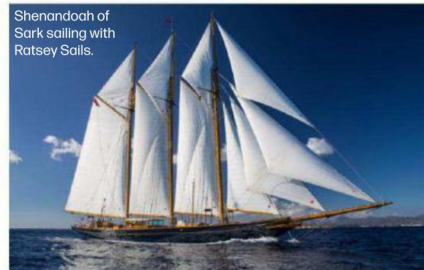
A Ratsey and Laphthorn tote bag.



Details of Ratsey & Laphthorn Sails for the yacht Peregrine.



A Ratsey & Laphthorn Ditty bag.



Shenandoah of Sark sailing with Ratsey Sails.

- The world's oldest sailmaker has big ambitions for expanding into the lifestyle sector under the ownership of Simon Brazier and Jim Hartley.

BY TIANWEI ZHANG

LONDON – Ratsey & Laphthorn – which holds the claim of being the world's oldest sailmaker in continuous operation with a history of serving some of the best-known classic sailing yachts including Maurizio Gucci's Creole and John F. Kennedy's Manitou – on Friday will unveil a bag collection in a bid to bolster the brand's presence in the fashion and lifestyle sector.

Made in limited batches, the inaugural line features eight styles in canvas and leather, with details inspired by the brand's highly prized sails, such as diamond stitching, knot charms, and rat tails – a technique used to taper ropes for the corners of a sail.

The more democratically priced totes, gym bags, laptop cases and pouches are made in Italy, while the bucket-style Ditty is handcrafted in the seaport town of Cowes on the Isle of Wight, England, by the same group of artisans who continue to make sails in a traditional fashion at a 10,000-square-foot loft.

A set of Ratsey & Laphthorn classic sails can cost up to 300,000 pounds, while an individual sail can cost from 1,000 pounds to 100,000 pounds, depending on the size and the amount of detailing required.

Retailing for around 2,000 pounds, Ditty comes with hand-sewn brass eyelets and a hand-knotted strap made with hand-woven cord that comes with a distinctive red string, a nod to the color of the brand's signature half moon motif, seen on the bags as well as the sails throughout history.

The bag collection is launching with a direct-to-consumer approach, and several activations are in the pipeline at key upmarket destinations to reaffirm its nautical heritage. In September, for example, the brand will have a presence during the Monaco Classic Regatta to promote the bags.

Founded by George Rogers Ratsey in 1790, Ratsey & Laphthorn played a crucial role in transatlantic maritime history, having made sails for the Royal Navy, the British royal family, as well as British and American



A Ratsey & Laphthorn gym bag.

challengers for the America's Cup.

But with the rise of performance-driven, high-tech modern sailing, Ratsey & Laphthorn has been looking to pivot under its current majority owners: Simon Brazier, a former fund manager, and Jim Hartley, founder of Quba, a sailing clothing and accessories brand.

In 2017, the two purchased the brand from Paralympic sailor Andrew Cassell and sailmaker David Banks, who had bought it from Mark Ratsey, the last family member to own the company. Some 10 percent of Ratsey & Laphthorn's shares were sold to a group of private investors in 2023.

The brand has worked on several high-profile legacy ship restoration projects, such as the Cynara, a 96-foot classic yacht built by Camper and Nicholson in 1927 that was expertly restored in Japan in 2021, reinforcing its anchor positioning in the classic sailing sector. The brand in 2020 also opened a 4,000-square-foot branch in Barcelona to better serve the classic yachts in the Mediterranean.

At the same time, Ratsey & Laphthorn believes its well-documented experience of making bags out of heavy-duty canvas to carry coal and ice to yachts since 1790 solidifies the claim that Ratsey & Laphthorn is one of the world's oldest bagmakers.

A new bag line based on that claim can serve as a stepping stone into the broader lifestyle sector and tap into the hardly

fading quiet luxury trend.

"We were quite prominent on the East Coast of the U.S. through Boston, Florida and New York. Some older people still call their tote a Ratsey. We have a rather famous person in the world of fashion who has been following us for a long time on social media," said Brazier, who took the role of chairman in 2023 after managing various funds in the city for 25 years. He declined to identify the person.

"We ended up having a Zoom call with him. We're like: 'How do you know Ratsey?' He said: 'Let me show you.' He went out the back, and he got this red duffel bag a friend had bought in a vintage store in the U.S. It was red canvas with a white trim, and he said: 'My friend had this bag, and I loved it, so I took it off him. Inside, it had this Ratsey & Laphthorn label that seemed 50 or 60 years old.' My point was that these bags are collectables, particularly among people who have a sailing background," Brazier continued.

To sailing industry veteran Hartley, who has been chief executive officer since 2017, the introduction of a proper bag line is a crucial extension of Ratsey & Laphthorn's legacy.

"We want to get across this point that we have always made bags. We're not a brand that has only been making sails and has now decided to make bags. Also, the area of sailmaking we do is for these

classic boats. The differentiator there is the finishing details," he said.

"If you own a classic boat, it's just like a classic car. You want everything to be perfect, authentic and traditional. So things like the way we finish the corners of the sails, the rings, the rope work, the leather work. With that comes quite a lot of craftsmanship, and we have this apprenticeship program to help us protect that craft. The bag line is a means of keeping that craft alive and justifying having the training programs in place for apprentices," Hartley added.

In addition to bags, Ratsey & Laphthorn has been asked to make all sorts of things throughout history, according to Hartley.

Most recently, the brand started making 'straitjackets' for swans and geese for transportation. "It made me think the other day, most of the swans in this country are part of the Royal Estate. Perhaps we could get our Royal Warrant back," he quipped.

Ratsey & Laphthorn's Royal Warrant expired following the passing of Prince Philip, but Hartley is not too worried. Given the Royal household's love for sailing, he is confident that the brand will be granted a new one eventually.

"The Royal Warrant can only be granted by the King, the Queen or the next in line to the throne, none of whom sail currently, but we're hopeful. The Princess of Wales is a very keen sailor. I've met her parents a couple of times, and they told me a lot about their family holidays. I think it's inevitable that they will eventually actually buy a boat," he added.

Since taking over the business, Ratsey & Laphthorn has returned to profitability, and new categories, as long as they make sense, present great growth potential, Hartley said.

"We've got a saying that goes through the business. 'There's only one standard of work in this loft and that is the very best.' That goes back to [family member] Tom Ratsey in 1833. I think as long as we can stand behind that, then I think we'll make other things."

"The bag range is a natural one. The other natural one I can see us doing down the line will be some apparel. It would be inspired by crew wear. Whenever we make sails for significant boats, we'll often outfit the crew," he added.

BUSINESS

Spice Rack Launches With a Focus on Colorful Styles

A shot from Spice Rack's debut campaign.



- The global lingerie market size was valued at \$88.3 billion in 2022 and it is projected to reach \$141.8 billion by 2030.

BY ROSEMARY FEITELBERG

The Spice Girls might be synonymous with pop music, but Rachel McCrary is trying to give lingerie shoppers a louder voice with Spice Rack.

The new female-owned direct-to-consumer label, which is a division of Spice World Ventures Inc., is trying to serve up livelier styles with more unexpected names. Based in Los Angeles, the start-up is led by the serial entrepreneur McCrary.

Her first lingerie company, Charmed,

was launched in 2009 and was later acquired by Maidenform. As "Shark Tank" Season Seven watchers know, McCrary also started Jewel Toned shapewear and lingerie with Millennials in mind. She also cofounded RxBra, which introduced the first FDA-approved post-surgical compression bra.

Spice Rack joins a field that includes a bevy of brands like Kim Kardashian's Skims, Rihanna's Savage x Fenty, and Parade that focus on more modern and racier options that are geared for Millennials and Gen Z shoppers. Another label, Enamor, plans to debut a new avatar in October to target Gen Z. And Cloudstate prioritizes physical health and emotional well-being. Meanwhile, Parade, which is known for its bralettes and colorful

options, introduced underwire options this spring.

The global lingerie market size was valued at \$88.3 billion in 2022 and it is projected to reach \$141.8 billion by 2030, growing at a CAGR of 6.1 percent from 2023 to 2030, according to a Grand View Research report. Asia-Pacific, which had a revenue share of more than 40 percent in 2022, is expected to continue to dominate the market.

Following an adviser's suggestion, McCrary said that instead of using her years of corporate experience and numbers-crunching to develop what she thought was what consumers wanted, she decided to do what she, as a consumer, felt the market was missing. From her perspective, the lingerie sector was missing "a fun bomb — color, self expression and different styles for different days," McCrary said. "She is different things on different days. There's no more 'the Corporate Girl,' 'the Gym Girl,' 'the Single Girl.' She is every spice on different days."

Some of the colors in the assortment have spice-inspired names with the idea that shoppers will make choices based on how they feel versus the calendar, or how we should be, the founder said. McCrary, who has studied at FIDM and Fashion Institute of Technology, noted that all of the hardware on her designs were custom made and everything is microplastics-free. The first introduction has seven collections with unconventional names — Tart, Lacy Dazy, Carnival Jewels, Im Your Favorite, Vintage Spice, Light Up Your World and Fringe Glam. There is the \$62 Vintage Spice Balconette Bra Black Pepper and the \$52 Vintage Spice Sweetheart Bra Himalayan Salt.

The abundance of nude-colored styles

that have been introduced by brands like Kim Kardashian's Skims as well as other basic hues from other labels was also a factor in developing Spice Rack's vibrant color range. Tangerine, royal blue and green apple are not the norm with most manufacturers. "I felt like there was a lot of black/white/nude and black/white/gray [options.] I think what was missing was a lot of color and a lot of fun. The world could use a lot of fun right now," McCrary said.

To relay that message, Spice Rack's first campaign depicts a few girls taking a road trip to Joshua Tree. Photographer David Roemer shot them wearing bras, underwear and knee-high boots riding motorcycles and in a convertible car. After the wildfires decimated parts of Southern California earlier this year, McCrary said she and her publicist Kelly Cutrone were trying to come up with a concept for "divine feminine power" that equated to "rising from the ashes."

The women-led company includes Marjorie DeHey as chief business officer. First-year projected volume for Spice Rack is \$4.2 million.

Spice Rack has financial backing from Sequoia Capital and Mucker Capital, according to McCrary. Executives at both companies did not respond to requests for comment Wednesday afternoon.

The all-vertical lingerie brand has one freestanding store in Nosara, Costa Rica, where the yoga practicing McCrary spends a good amount of time. The greatest challenge in the market is finding "the happy medium between fast fashion and high-end luxury lingerie by creating something that comes from the heart with a design team behind it that puts products first," she said.

BUSINESS

Harmont & Blaine Opens Second Miami Boutique

- The brand known for its dachshund logo is doubling down on U.S. retail.

BY MARTINO CARRERA

MILAN — Harmont & Blaine, the brand known for its dachshund logo, is doubling down on resort destinations as it seeks to push its colorful Italian aesthetic globally.

The brand this week will open its second outpost in Miami, a 1,377-square-foot space at the Brickell City Centre, the retail, corporate and residential complex in the namesake downtown neighborhood. Decked in ultramarine blue with ochre accents contrasting with the resort-nodding light wood displays and decor elements, it will carry the brand's men's and women's collections.

The unit follows the company's first U.S. store that opened at Miami's Aventura Mall last December. Both are directly operated.

"This second location in Miami is an emblematic and strategic milestone in our global expansion," said Daniele Ondeggia, Harmont & Blaine's longtime managing director, who took over executive powers last May as part of a new company governance.

"Beyond strengthening our business in Italy and Europe, international growth is a key driver of our ambitious global plan. In just the last three years, we've written important chapters of our story," Ondeggia said, referencing recent openings in

Madrid, Hong Kong, Dubai, Mexico City, Athens and Sofia, Bulgaria, among others.

The retail push Stateside is aimed at rounding off Harmont & Blaine's presence in the American continent, where it already boasts brisk business in Central and South America.

At the same time, aiming to court Americans on holiday, as well as domestic and other international tourists, the brand has forged a collaboration with Bar Tiberio, a renowned café spot on the tony Italian island of Capri, located on the famous Piazzetta.

As part of the two-year partnership, the Italian brand has customized the venue's decor including awnings, umbrellas, tablecloths and seating in its signature colorful fabrics, choosing a pea green striped version that incorporates the dachshund logo. The brand is also supplying bespoke uniforms to the café's staff, including a striped shirt, waistcoat, chino pants and sw Based in Naples, Italy, and founded in 1995, Harmont & Blaine's is rooted in understated casualwear seen through a colorful and mood-boosting lens.

Overall, the brand boasts 81 flagships, 75 corners and shops-in-shop as well as almost 500 stockists globally. The brand is owned by investment vehicle Bassotto 2.0, which in 2022 bought out 40 percent of the shares in the company previously held by private equity fund Clessidra SGR.

The Harmont & Blaine boutique at Miami's Brickell City Centre.



The Harmont & Blaine takeover of Bar Tiberio on Capri's famous Piazzetta.

Fashion Scoops

Back on The List

Burberry's turnaround effort is gaining momentum among analysts and online shoppers.

The brand on Wednesday made a comeback on the latest Lyst hottest brands ranking for the second quarter of 2025 after a yearlong absence, landing at 17th place, ahead of Gucci, Birkenstock and Valentino.

Lyst said the brand's comeback was the result of a resurgent "cool Britannia" vibe, a strong festival campaign and a growing demand for its menswear offering.

Under chief executive officer Josh Schulman, Burberry has been able to outperform its industry peers in a tough environment. The company has successfully stemmed the double-digit sales declines of the past year and outstripped growth expectations for the first fiscal quarter ending June 30.

Bernstein called Burberry's first-quarter performance "decent, particularly in the context where French and Italian peers are expected to shrink by negative" high-single-digit to double-digit, when they report earnings this month. LVMH Moët Hennessy Louis Vuitton, for

instance, saw its fashion and leather goods division decline in the first half.

"More importantly, company commentary indicates early signs of brand renaissance," said Bernstein, adding that "the sequential improvement in same-store sales – against a most difficult environment – suggests that things are starting to work."

The bank also believes that Burberry has a "more realistic pricing approach in leather goods," which should help fuel growth going forward.

The top spot this quarter once again belonged to Miu Miu, with Loewe, Saint Laurent, Prada and Coach trailing behind. The brand's suede, logo-embossed boat shoe was the fourth-hottest product in the period.

The Row achieved its best ranking this time at the sixth spot. Lyst said the buoyancy was boosted by the performance of the Dune flip-flop, seen on Jonathan Bailey during his "Jurassic World Rebirth" press tour. The footwear style is this quarter's hottest product. Searches for the \$690 flip-flop rose by 162 percent in the period.

Lyst also singled out Pucci, Rohe and Jacques Marie Mage as some of the fastest-growing brands in terms of online interest.

The LVMH Moët Hennessy Louis Vuitton-owned Pucci saw searches

jumping 96 percent thanks to celebrity endorsements from Hailey Bieber, Addison Rae and Dua Lipa. Interest in the Amsterdam-based, minimalist brand Rohe spiked 27 percent, while demand for the eyewear brand Jacques Marie Mage grew 34 percent in the period.

In terms of the most searched products this quarter, besides The Row flip-flop and Miu Miu boat shoes, they are the Skim tank top, Adidas classic sprinter shorts, Vibram flats, ballet flats from Ancient Greek Sandals, shell necklace from Juju Vera, Bekett sneakers from Isabel Marant, strapless dress from Faithful The Brand and Prada Re-Nylon sneakers. – TIANWEI ZHANG

Dance Celebration

Chanel celebrated the fifth annual BAAND Together Dance Festival on Tuesday evening with a cocktail party, ahead of the first performance. Held at Tatiana, the award-winning Lincoln Center restaurant, the party was attended by Misty Copeland, Thelma Golden, Krissy Jones, Barbara Bush, Bella Massenet, Antwaun Sargent, Lily Mortimer, Flynn McGarry, Amanda Burkett, Cecile Winckler, Tyler Mitchell, Caitlin Donovan, Lauren Tabach, Minty Mellon, Emily Grace, Sarah Daoui, Beatrice Hardy, Michal Kurtis, Steve Zehden, Diva Smith, Twyla Hatt & Ryder Kramer, Violetta Komyschan and more.

BAAND Together Dance Festival was started in 2021 in response to the shutdown of live performance during the pandemic. It unites five of New York's most famous dance companies – Ballet Hispánico, Alvin Ailey American Dance Theater, American Ballet Theatre, New York City Ballet, and Dance Theatre of Harlem – together on one stage at Lincoln Center to celebrate dance. BAAND Together will run until Saturday as part of Lincoln Center's Summer for the City.

"This is the fifth anniversary of BAAND. It's a very special number for everyone involved, including Chanel, which has made this program possible since the start and whose support of dance has continued for over a century," said Shanta Thake, the chief artistic officer of Lincoln Center for



Krissy Jones and Barbara Bush

the Performing Arts.

The performances featured are Dance Theatre of Harlem's Nyman String Quartet No. 2 by Robert Garland; New York City Ballet's After the Rain (Pas de Deux) by Christopher Wheeldon; Alvin Ailey American Dance Theater's Many Angels by Lar Lubovitch; American Ballet Theatre's Midnight Pas de Deux by Susan Jaffe and Ballet Hispánico's House of Mad'moiselle by Annabelle Lopez Ochoa. – LEIGH NORDSTROM

Between The Covers

Things are heating up at Dame.

On Thursday, the sexual wellness brand released its first book, "Toy Stories," tied to National Orgasm Day. The book is a compilation of erotic short stories from 11 authors, including Iman Hariri-Kia, Nikki Sloane, Cathryn Fox, Kayleigh Malcolm, Willow Winters, Zoe York, Alexandria House, Cecilia Tan, J.C. Hannigan, Marie Gray and Christopher Sexton. A physical copy of the book will be available on Dame's website for \$35 and a free digital copy will be available on the site.

The authors were tasked with testing Dame's products and writing a review of sorts in the form

of creative erotica – the result includes poetry, romance fantasy, comedy and more.

The idea struck founder Alexandra Fine and her team about a year ago when they were discussing creative ways of getting customer reviews and insights into how people really used or thought about their sexual wellness devices.

"There's definitely been some research out there about erotica and how it's great for libido. Reading these books and having that language puts you in the mindset, and then it also gives you more clarity and language for what we want to call in," said Fine, adding that the format is especially impactful for women.

From there, Fine and her team reached out to a slew of authors, all with different

styles to ensure the book would have a variety of viewpoints.

"For us to work with writers, it's a fun new space," said Fine, noting this is the first time the brand has tapped into entertainment and working with creators. "For us, it's a fun new thing to be bringing to our audience. A lot of them already love erotica, and know about it, and for some of them, it might be a doorway."

Fine said after this experience "the world feels really opened up" in terms of similar future opportunities.

She added: "Reviews can be so flat and they can be so uncomfortable to leave... We plan on gathering some user generated ones, and I'm excited to see what this inspires in our community." – EMILY BURNS ►



Dame "Toy Stories"

Lyst Hottest Brands Ranking for the second quarter of 2025.

RANK	BRAND	CHANGE
01	MIU MIU	▲ +1
02	LOEWE	▼ -1
03	SAINT LAURENT	—
04	PRADA	▲ +1
05	COACH	▼ -1
06	THE ROW	▲ +2
07	COS	▼ -1
08	CHLOÉ	▲ +1
09	BOTTEGA VENETA	▼ -2
10	MONCLER	▲ +1
11	RALPH LAUREN	▲ +1
12	ALAÏA	▼ -2
13	BALENCIAGA	▲ +1
14	JACQUEMUS	▲ +2
15	SKIMS	—
16	VERSACE	▼ -3
17	BURBERRY	NEW
18	GUCCI	▼ -1
19	BIRKENSTOCK	NEW
20	VALENTINO	—



François-Henri Pinault and Salma Hayek Pinault

Back to The Pool

The Kering Foundation is returning to The Pool for its fourth annual Caring for Women dinner. The foundation will host the VIP event, which raises support for organizations working to end gender-based violence against women, at the midtown venue during New York Fashion Week on Sept. 11.

"To ensure that women and children can live free from gender-based violence, we must commit to providing survivors with the resources and support necessary to rebuild their lives with autonomy and safety," said Kering CEO and chairman François-Henri Pinault, also chairman of the Kering Foundation, which was founded in 2008.

The event is supported by Kering-owned fashion houses including Gucci, Saint Laurent, Balenciaga, Bottega Veneta, Boucheron, Pomellato and Ginori 1735. Past dinner auctions, with spirited encouragement from Salma Hayek Pinault, have featured exclusive experiences and products from each brand. A Balenciaga "Couture Experience" has drawn winning bids from Lauren Sánchez and Kim Kardashian for two consecutive years, and last year's dinner auctioned off

a one-of-a-kind portrait of Madonna photographed by Steven Meisel. This September, Madonna herself will be in the room. The musician is on the host committee along with Hayek Pinault and Pinault, Colman Domingo, Demi Moore, Jessica Chastain and Julianne Moore. A dinner performance will be announced at a later date.

Proceeds from the dinner will benefit four nonprofit organizations that provide support and resources for survivors of gender-based violence. This year's recipients include Sanctuary for Families, FreeFrom, Violence Intervention Program, and Equality Now. Last year's Caring for Women dinner raised over \$3 million.

— KRISTEN TAUER

Take-Off

Patricia Gucci's luxury luggage and travel-ready brand Aviteur is landing at Harrods with its latest collection.

Continuing to elevate its offering of high-end luggage, the brand established by the daughter of Aldo Gucci in 2019 is debuting the "Travel Capsule Collection," a four-piece range for modern and frequent travelers.

Comprising a new rendition of the brand's signature carry-on,

alongside a weekender, duffel bags and laptop case, the collection bows exclusively at the London department store before a later rollout in the U.S. at Just One Eye in Los Angeles, Nordstrom and A'maree's in Newport Beach, Calif.

The new carry-on design crafted in Italy — dubbed "Carry-on 25" and lighter and more affordable than its predecessor — boasts a polycarbonate case covered in Italian calf leather partly bearing a woven Paglia di Vienna caning motif, silent wheels and washable Alcantara lining. The other three pieces are crafted from matching leather in walnut brown and black.

The whole set comes at \$11,990 while the carry-on alone retails for \$3,950.

"The Travel Capsule Collection is more than luggage, it's a passport to an elevated travel experience," said Gucci, who's the brand's founder and creative director. "We've reimaged our original Carry-on to meet the needs of today's discerning traveler while preserving the heritage and elegance that define our brand," she added.

After its debut in September 2019 at Paris Fashion Week, Aviteur has since opened a showroom on Milan's Via Bigli and added city bags to its offering.

— MARTINO CARRERA

Shore Thing

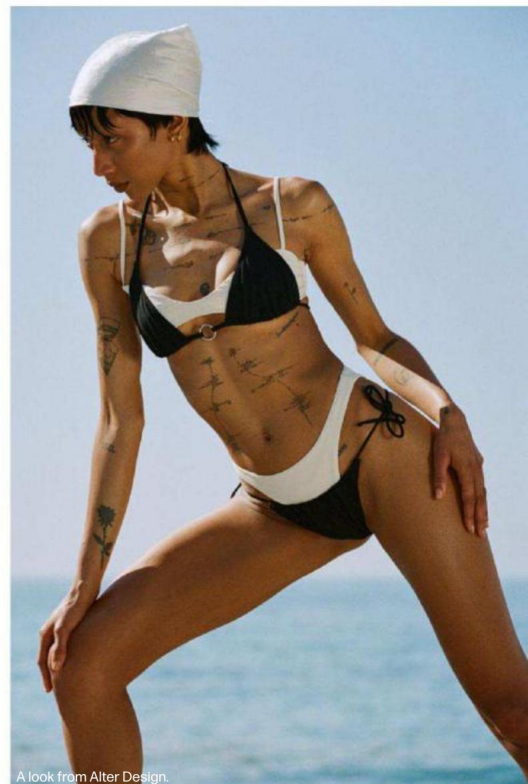
Boutique trade show La Plage is expanding into Europe with its first edition in Nice, France, scheduled for Aug. 30 to Sept. 1.

La Plage Riviera, to be held at the Hyatt Regency Nice Palais de la Méditerranée, will offer a selection of premium European swimwear, beachwear, resortwear and summer accessories. It is produced by My Fashion Agent, the organizer of La Plage Miami and La Plage Los Angeles, in collaboration with local agent Éric Garella.

Marc Merklen, founder of My Fashion Agent, said the Mediterranean location was selected for its proximity to European coastal resorts. La Plage Riviera is aimed at buyers from concept stores, luxury boutiques, hotels and high-end beach clubs, as well as regional or international distributors.

"Nice, with its international airport, its strategic position at the crossroads of Southern Europe, and its iconic seaside dimension, stands out as the ideal place to reinvent the professional swimwear calendar," organizers said in a statement.

Among the featured brands will be Reina Olga, Ikkiz, Lise Charnel, Pier St Barth, Sundek, Iyu Design, Pink House Mustique, Kiwi Saint-Tropez, Havaianas,



A look from Alter Design.

Rivea, Margaux Sur Mer, Swim by Di, A Lot Studio and Alter Design, the brand founded by Pauline Ducruet, the daughter of Princess Stéphanie of Monaco.

The trade show complements existing Paris showrooms including Curve Paris, the summer event of the Salon International de la Lingerie, scheduled

for Sept. 6 to 8; and Splash Paris, due to take place on Oct. 4 to 6.

Major European beachwear gatherings include the Maredamare trade show, which took place in Florence in July, and Gran Canaria Swim Week, a runway event scheduled for October.

— JOELLE DIDERICH ■



The Aviteur Travel Capsule Collection launching at Harrods.