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Fashion. Beauty. Business.



Beauty's New Playground

On Friday, Mecca will open the largest freestanding beauty store in its hometown of Melbourne. Measuring about 40,000 square feet spaced over two floors, it will have a full array of beauty products and services, as well as a dedicated area to wellness. The store's focal point: an enormous beauty "Carousel," where consumers can play to their heart's content. *For more, see pages 4 to 7.*

PHOTOGRAPH BY JOSH ROBENSTONE

BUSINESS

Hugo Boss Sales, Operating Profit Up



A new Boss store opened in Barcelona, Spain, in mid-July.

● The German brand held onto growth of 1 percent in the second quarter by focusing on its menswear core product while womenswear and more casual collections are “in transition,” the company said.

BY CATHRIN SCHAER

BERLIN – Due to the currently difficult consumer climate, German brand Hugo Boss is focusing more firmly on its core menswear business.

Over the second quarter of 2025, the company managed to hold onto growth. The brand saw sales rise 1 percent on a currency adjusted basis to 1.01 billion euros between April and June. This means that over the first half of the year, Hugo Boss tallied 2 billion euros in sales, flat on a currency adjusted basis.

“After a rather challenging start to the year, the second quarter went significantly better for us,” Hugo Boss chief financial officer Yves Mueller said at a press conference in Germany on Tuesday morning. “Of course, sales growth of 1 percent is still not satisfactory. But given the ongoing difficult global consumer climate affecting our entire industry, we consider this a success.”

It was the company’s mainstay, the more formal Boss menswear, that drove growth in the second quarter. The label accounts for four-fifths of group sales, Mueller pointed out. Sales of Boss menswear rose 5 percent to 808 million euros.

Meanwhile, Boss womenswear sales slipped 8 percent to 62 million euros

and sales of Hugo slid 12 percent to 132 million euros.

Development of the two latter categories is not particularly satisfactory, Hugo Boss conceded. “In the current challenging market environment, our primary focus was on strengthening our Boss menswear business further, which we have succeeded in doing,” the company told WWD in an emailed statement.

Boss womenswear and Hugo, the more casual offering that includes sporty looks and denim, are in a “transition phase.” The product categories are still very much on the company’s radar and part of its business, Hugo Boss said, but the group is now working further on the category identities, assessing consumer preferences and streamlining product offerings.

It was also back to basics in terms of sales territories, where Hugo Boss’ all-important home market of Europe, the Middle East and Africa performed best. There sales rose 3 percent, currency adjusted, to 618 million euros.

Hugo Boss reported a slight decline in the U.K. but this was offset by better business in Germany and France.

In the Americas, where Hugo Boss has been pushing to break in and become a 24/7 lifestyle brand, sales grew 2 percent to 236 million euros. When not adjusted for currency effects, they actually fell 6 percent.

After a “softer start” to the year in Canada and the U.S., the company was now seeing gains there. “We saw a significant drop in footfall in malls and outlets,” Mueller elaborated on the North American market. “But that has now normalized somewhat in the second quarter. Overall it’s not an easy business

as it stands today, consumer sentiment is still comparatively low.”

But, Mueller said, collections had sold well there and the conversion rate – that is, selling at higher prices as opposed to discounting – was also improving. That makes up for some of the lower footfall and “also shows our collection continues to be well received on the North American continent,” Mueller suggested.

Mueller also addressed potential problems with new tariffs recently set by the U.S. government under President Donald Trump.

“Regarding the recent developments around the 15 percent tariffs for Europe, we would all certainly have wished for something different,” he said. “But these announcements only have a limited impact on us.”

Around 15 percent of the company’s business is done in the U.S., he explained, but most of the products going there are made in Turkey or in Europe, in Portugal or Italy. Only 5 percent comes out of China, which has some of the highest U.S. tariffs in the world.

Hugo Boss is prepared for the 15 percent tariffs on European-made products and with regard to Turkey, tariffs on Turkish goods going into the U.S. were already at 10 percent. “Overall we can absorb this and we’re prepared,” Mueller noted.

The company will be raising prices by low- to midsingle-digit percentages, the executive noted, but not until the end of the year when the spring 2026 collection goes into stores. Unlike other German brands, which have said tariffs mean they’ll only raise prices in the U.S. at first, Hugo Boss will be putting its prices up everywhere.

The Chinese market also remains challenging for Hugo Boss, Mueller

continued. “Consumer sentiment in China remains weak and will likely remain that way for some time,” he said. In the Asia-Pacific region, sales fell 5 percent to 124 million euros.

The brightest spot on Hugo Boss’ balance sheet for the second quarter came in terms of earnings before interests and taxes, or EBIT, an important indicator of day-to-day profitability. In the second quarter, Hugo Boss’ EBIT rose 15 percent to 81 million euros, above market consensus. Over the same quarter last year, EBIT fell by 42 percent.

This equals a 2 percent rise in EBIT, in currency adjusted terms, over the first six months of 2025. With a subdued market environment, “we continue to focus on what we can influence ourselves,” Mueller explained. “And that is above all our costs.”

The company had taken its “foot off the gas a little,” when it comes to investing in, for example, retail renovations, Mueller added.

As a result of steady sales during the first half of the year, Hugo Boss confirmed its guidance for the year. The German brand still expects group sales in 2025 to end up somewhere between a fall of 2 percent and an increase of 2 percent, with the total between 4.2 billion euros and 4.4 billion euros. It also forecasts that EBIT will add up to between 380 million euros and 440 million euros for the whole year.

Market analysts from the likes of Citibank, JP Morgan, Jefferies and Baader Bank described Hugo Boss’ second quarter results as “solid” and “reassuring.” The results were slightly above expectations: The consensus had been that Hugo Boss would bring in around 998 million euros in sales over the three months.

BUSINESS

Simon Property Group Reports Solid Q2

Roosevelt Field in Garden City, N.Y., is among Simon's "A" malls.



- The nation's largest owner and operator of shopping centers raised its quarterly dividend.

BY DAVID MOIN

The world is full of uncertainties, yet business remains “robust” and the demand for retail space stays “unabated” at the Simon Property Group.

That assessment came from David Simon, chairman, president and chief executive officer of the Indianapolis-based Simon Property Group, which on Monday reported second-quarter gains across the board and exceeded expectations.

Net income attributable to common stockholders was \$556.1 million, or \$1.70 per diluted share, compared to \$493.5 million, or \$1.51 per diluted share, in 2024. Industry analysts expected \$1.55 a share.

Real estate funds from operations were \$1.15 billion, or \$3.05 per diluted share, as compared to \$1.1 billion, or \$2.93 per diluted share, in the prior year, an increase of 4.1 percent. Occupancy as of June 30 was 96 percent, a 0.4 percent gain compared to 95.6 percent on June 30, 2024.

“There’s a lot of geopolitical stuff going on, obviously, and a lot of domestic political stuff going on. Tariffs swing back and forth. There’s interest rate uncertainty. You name it. However, you have unbelievable stores that are able to manage that, and retail demand is really unabated,” Simon said during Monday’s conference call with investors and industry analysts. “The physical shopping environment continues to be the place to be....So we’re quite bullish about what we’ve done, what we are doing, and where we are going, despite all the headlines that are out there.”

In other good news for investors, Simon’s board of directors declared a quarterly common stock dividend of

\$2.15 for the third quarter of 2025, representing an increase of \$0.10, or 4.9 percent year-over-year. The dividend will be payable Sept. 30 to shareholders of record on Sept. 9, 2025.

The company is slightly upping its outlook for real estate FFO, to \$12.45 to \$12.65 a diluted share for 2025 from the previous forecast of \$12.40 to \$12.65 a diluted share.

During the call, Simon said he “kind of chuckles” when he reads about companies restructuring, saying they’re going to lease their properties better, manage their balance sheets better, bring in new management. “You’ve never read about a Simon Property Group restructuring. Yes, we had to do certain drastic things to deal with COVID and to deal with the great financial crisis [of 2008-2009], but there’s been no restructuring in this company – only things that have benefited shareholders.

“This company doesn’t need to sell a bunch of assets, doesn’t need to bring in a

new management team, it doesn’t need to downsize its platform. It doesn’t need to do it because it’s outperformed over a 30-plus-year period that no one else has done.”

On June 27, the company acquired its partners’ interest in the retail and parking facilities at Brickell City Centre in Miami. Simon now wholly owns and manages the asset. “A couple of more things will get announced this year, and they’ll be accretive,” Simon said, without specifying. “They will add to our platform and we’ll be able to manage them better so we’ll be able to grow our cash flow.”

Asked by one analyst how “mom and pop” stores are performing amid all the macro uncertainties and the tariff situation, Simon said, “Last quarter, I did express my concern about that segment given how tariffs might affect them and their cost of goods. But they’re beating their plans so far this year. So it’s all systems go there. I’m sure there’s trepidation, but I think they’re managing

as best they can. The full story, obviously, given the volatility has not been written.”

Another analyst suggested the possibility of an impending wave of major mall transactions. But Simon said, “I’m not sure about whether there’s going to be the huge mall transactions. I think you’ll have other players come in buying maybe not necessarily ‘A’ properties, but a lot of ‘Bs’ because the reality is you can create a nice arbitrage and manage them or lease them and improve them. They are a lot stickier than people believe...despite the media and the naysayers – and that’s not to say there hasn’t been a significant amount of obsolescence – most of them are here today, still fighting a pretty good battle.”

Simon summed up the second-quarter performance, stating: “We delivered robust financial and operational results yet again for the second quarter. Occupancy gains, increased shopper traffic and higher retail sales volumes contributed to strong cash flow growth. We continue to enhance our real estate platforms through development, redevelopment and acquisitions, including the purchase of our partners’ interest in Brickell City Centre, a premier mixed-use property in Miami and its rapidly growing central business district.”

In other second-quarter statistics, Simon reported that base minimum rent per square foot was \$58.70 as of June 30, compared to \$57.94 as of June 30, 2024, an increase of 1.3 percent. Also, reported retailer sales per square foot were \$736 for the trailing 12 months ended June 30. Reported retailer sales per square foot were \$741 for the trailing 12 months ended June 30, 2024. While Simon reported traffic being up 1.5 percent, the slight drop in sales per square foot was attributed to assets that are on the northern and southern borders of the nation.

David Simon



BEAUTY

Mecca Opens World's Biggest Beauty Store

● On Friday, the Melbourne-based retailer will open the doors to a 40,000-square-foot flagship in its hometown, designed to give shoppers the ultimate beauty experience.

BY JENNY B. FINE

PHOTOGRAPHS BY JOSH ROBENSTONE

Mecca is thinking big.

Really big.

The Melbourne-based retailer, which has evolved from indie darling to Australia's dominant prestige beauty player, will on Friday open the doors of its largest store yet.

Measuring about 40,000 square feet spread over two floors and located on Bourke Street in the heart of Melbourne's Central Business District, the flagship will not only be Mecca's largest, but the biggest freestanding beauty store in the world.

"It doesn't take space to sell beauty. It takes space – and a lot of it – to experience beauty as we push into the blue zone of experiential beauty," said Mecca founder and co-chief executive officer Jo Horgan. "This feels like a natural continuum of when we started 28 years ago.

"Back then, it was, 'How do we reinvent the beauty experience to make it totally consumer-centric?'" Horgan continued. "Our view of the way in which beauty is evolving is that experience, service and human connection have become central to the future of beauty."

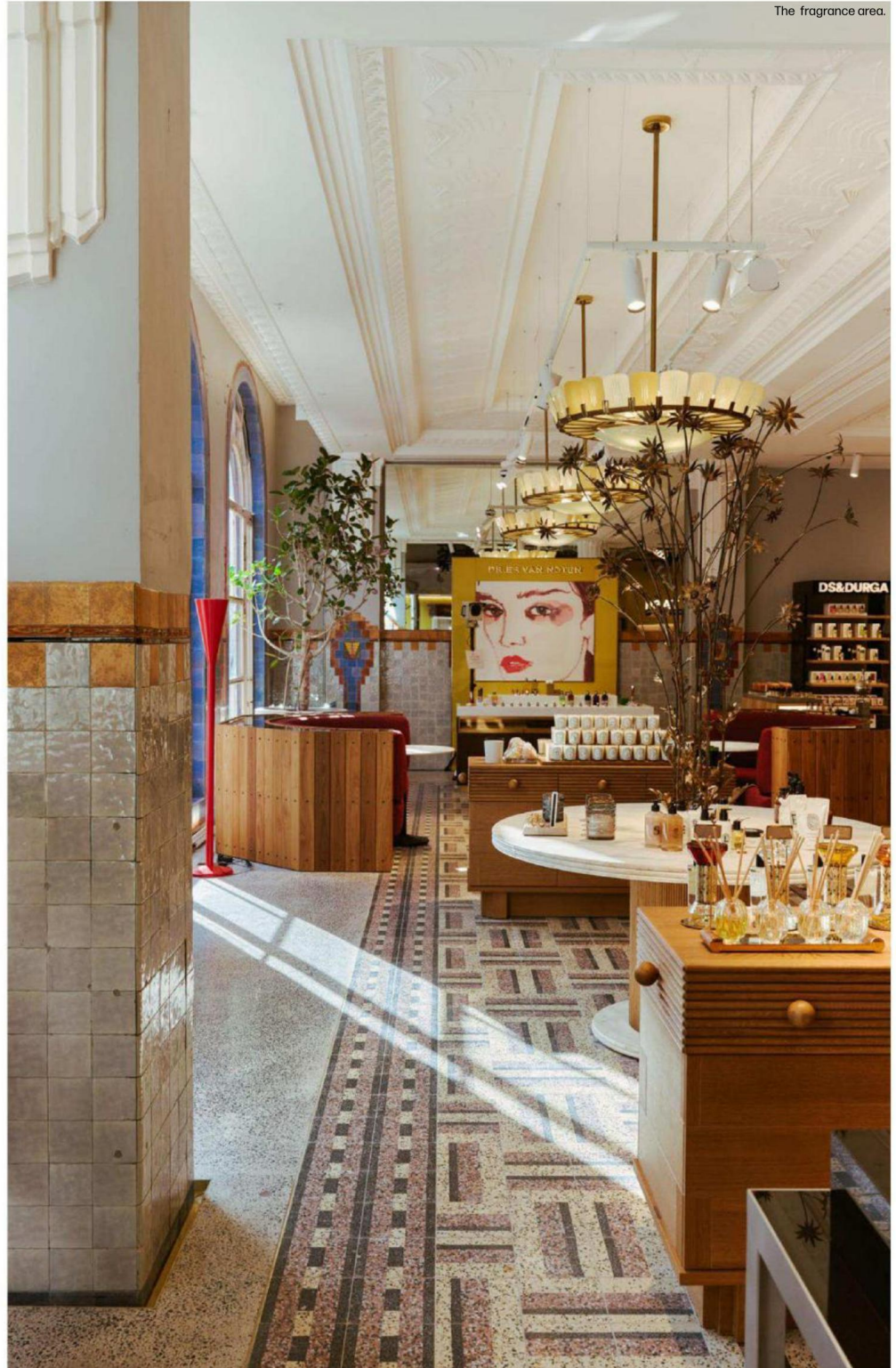
The store's opening comes at a time when Mecca continues to outperform the overall market in Australia. Industry sources expect the company to end the year with 1.8 billion Australian dollars, about \$1.16 billion, in turnover. Horgan declined to comment on the figure, but did say that Mecca's growth rate tripled that of the overall prestige beauty market in Australia in 2024, which posted year-over-year gains of 3 percent, and that the retailer has a market share of more than 30 percent.

The flagship could hit first-year sales of 80 million to 100 million Australian dollars, according to speculation in published reports. Horgan declined to confirm those figures, saying, "We are crystal clear that it will take time to build this store to deliver its full potential in every way – in the number of people visiting, in the hours spent in store, in sales delivered. We are very clear that this is a journey."

She also shot down market reports that she is looking to sell Mecca. "You don't do a store on this scale, something this outlandish, if you're looking to sell," Horgan said.

Instead, the company is doubling down in its home market with the opening of the flagship, which will take Mecca deeper into health and wellness, as well as services. There will be more than 80 available, some free of charge, others not, across hair, makeup, nails, fragrance and wellness.

Most recently the home of the David Jones menswear store, the location also housed the world's biggest bookstore named E.W. Cole after its founder. "Edward Cole had a philosophy that customers should come in and have the ▶



The fragrance area.



Inside the apothecary.



The skin care zone.



A view of the exterior.



Jo Horgan

most extraordinary time – come, sit, read, buy, don't buy," said Horgan, noting that the building's history served as the inspiration for the team when it came to ideating how to fill the space. The goal is to entice customers to stay the entire day – hence the Mecca Café, which will serve everything from martinis to baked goods from Lune, Melbourne's legendary bakery.

"In its day, the bookstore was synonymous with Melbourne – it was much more than a shop; it was part of the fabric of the city," said Maria Tsaousis, chief new concepts officer at Mecca. "Our vision is the same. We want it to be just as synonymous with Melbourne as the National Gallery of Victoria or the Australian Football League."

At the entrance there is a large bronze cloud-shaped concierge desk that will be staffed by up to six people to direct

shoppers and answer questions, and the Mecca News Room, a 300-square-foot space with a large digital installation that will deliver a steady stream of beauty content.

"It's literally the billboard of what's going on in beauty at the moment," said Marita Burke, chief Mecca-maginations officer. "It will be everything you want to know right now and change frequently. For example, it might feature women we admire during Mother's Day or the latest TikTok trend."

A large carousel dominates the center of the floor, a place where shoppers will be able to test, try, play and learn. Mecca has been testing various iterations of the carousel in other locations, and this is the largest manifestation of the concept. "It's had an extraordinary pulling power – people gravitate to it," Burke said. "They're connecting with each other ▶



Mecca Max is one of the makeup brands on offer.



A detail of the apothecary.



The Josh Wood Hair Salon.

and with product. More and more we're seeing people want a social setting where they can experience beauty with their friends and community, whether old or new."

On the left side of the ground floor will be skin care, with brands grouped by trending skin, high-performance, ingredient-led active skin care and luxury skin care. Each category "zone" will have both brands and services; in skin care, those will range from consultations to semi-private cabins with no downtime treatments like microdermabrasion or a deep cleanse facial, with the service cost redeemable in product.

Key brands include Tatacha, Elemis, Korres, Youth to the People, Dr. Dennis Gross, Osea, Omorovicza, Mecca Cosmetics and Shiseido. Augustinus Bader, Dr. Barbara Sturm and Biologique Recherche will also be merchandised here, as well as in the skin spa upstairs.

Color cosmetics, which Tsaousis calls the "engine room" of Mecca, occupies the right side. The offer will range from emerging brands like Violette_FR and Isamaya to established players including Nars, Glossier, Charlotte Tilbury, Westman Atelier and the house brand Mecca Max. Services, ranging from makeup and lash applications to lessons, will be on offer at an 18-seat artistry studio, and are also redeemable in products.

In the rear sits the apothecary and a florist. The apothecary will be the wellness

focal point of the store, and will concentrate on three verticals at launch: sleep, stress and hormonal health. There will be about 30 brands in all, many new to Mecca, ranging from beauty tech like Oura Rings to topicals and environmental products and even crystals. Key brands include Aman, Bamford, Flamingo Estate, Kit, Mutha, The Nue Co. and Nopalera.

Mecca has partnered with the Melbourne Apothecary to have a full-time naturopath in the store, who will offer a wide array of wellness services. That will include everything from ear seeding to acupuncture to breath coaching; prices range from 45 Australian dollars for facial mapping to 195 Australian dollars for a one-on-one coaching session.

Hair care products will also be adjacent to the apothecary, "but hair will really come alive upstairs at the Josh Wood Hair Salon," said Horgan, noting that it is the celebrity stylist's first international outpost outside of London. Key brands in the retail area include Kérastase, Philip B., LolaVie, Ceremonia, Briogeo, Sam McKnight, Bumble and bumble, La Bonne Brosse, Crown Affair and Dyson.



From left Justine Spencer, Kathleen McMahon, Sarah Henshaw, Megan Wilkins, Katelyn Jenner, Jo Horgan, Marita Burke, Maria Tsaousis and Shantini Morey.

A purpose-built mezzanine level will be dedicated to gifting, which Horgan described as a "cocoon of wild color and exotic products." There will be a calligrapher and engraver on hand, bespoke packaging and specially designed scarves used for gift wrapping in the style of Japanese furoshiki.

The mezzanine leads to the Perfumeria, which is divided into two key zones, both

staffed by "scent sommeliers." Fragrance is Mecca's fastest-growing category and the company has dedicated more than 6,000 square feet to it. Here will be a fragrance bar, complete with stools where customers can have an in-depth consultation, as well as the Scent-Sorium, a large table with diffusers that pop out and emit scent at the press of a button. ▶

The scent sommeliers have been trained to deliver a personalized consultation, discover a customer's needs and style and then curate a personal assortment for them. "In every area of the store – fragrance, makeup, skin care – we asked ourselves, 'what is the service experience that will breathe life into the category and encourage customers to play, test and learn about something that they didn't know about before they entered the store,'" Tsousis said.

The pillar brands in fragrance include Diptyque, Byredo, Perfumer H, Dries Van Noten, Maison Francis Kurkdjian, Editions de Parfum Frédéric Malle, Maison Crivelli and Officine Universelle Buly. Emerging brands include Arpa, BornToStandOut, To My Ships and Control & Chaos.

Maria Tash piercing is adjacent to fragrance, which flows into Josh Wood Hair, where salon services will start at \$50 Australian for a blowout. Cuts will begin at \$95 Australian and color at \$115 Australian.

Here, too, will be the Atelier, where guests can have their hair, makeup and nails done at the same time or separately. Makeup applications will start at \$200 Australian while hair and makeup will cost \$325 Australian. Melbourne's trendy

nail art studio, Trophy Wife Nails, will be overseeing nail services here and in its own dedicated area.

The second floor will also house Meccaversity, which will open in October and seat about 150 people for education-oriented events and master classes, and Mecca Aesthetica, the skin care services concept that the company has been testing in other doors. Measuring about 4,000 square feet, it has seven treatment rooms, and will offer clinical-level services from brands like Biologique Recherche, UltraCeuticals and Zo Skin Health. Facial prices start at about \$360 Australian.

The building was designed by the Sydney-based architecture firm Studio McQuartr, which left many of the original features like the terrazzo floors intact during the renovation period. Throughout, the space features art by contemporary female artists including Diena Georgetti, Christina Zimpel, Patricia Piccinini and Karen Black, who has also created Mecca's holiday packaging for 2025.

Horgan declined to comment on the budget for the buildout, calling the investment "a long-term proposition." She emphasized that the goal wasn't to do big for big's sake. "Our mantra is no vanity

projects," she said. "When we opened our flagship in Sydney, which was nearly three times the size of our previous biggest store, we were blown away by how customers embraced it. That emboldened us to say that our flagship strategy of experiential retail on steroids is something customers clearly want."

The company will also use the store as a portal to its broader community. Earlier this year, for example, Mecca hosted a master class with Charlotte Tilbury during a week of public appearances. "We beamed that into all of our stores and customers could sit at a Mecca Beauty Lab and follow what Charlotte was doing," said Horgan, adding that it had a reach of more than 800,000 people on TikTok alone.

"Not only is the flagship a model of innovation where we test and trial and then roll out, but it's also an IRL platform to give us the greatest content that we can magnify out to our community, both in other brick-and-mortar stores and online. It's like YouTube made physical."

As to whether Horgan is contemplating taking Mecca global? "We believe there are many ways to open new markets and at this point, Bourke Street is the culmination of our experience to date and all of the

tests and trials we're doing about our future state," she said. "In terms of brick-and-mortar, we'll take the learnings from this store and consider what we do next."

"We've taken the Mecca Cosmetics brand and launched it in the U.K., France, Germany and Spain. Everything we do is a test and trial, and we do things incrementally," Horgan continued. "We are exploring lots of different avenues for growth."

Before the official opening on Friday, Mecca is holding "dress rehearsals" throughout the week, inviting its top Beauty Loop loyalty members in for a special preview, for example, as well as the families of the builders who worked on the renovation and the retailer's own teams. For the official opening, Mecca will take over the pedestrian mall in front of the building, where the store team of 300 associates will collectively cut a giant ribbon and then clap in the first customers as they enter the store. More than 2,000 shoppers have already registered to be first in. The company expects over 50,000 visitors per week.

"I took my parents through the building and said, 'This is mad,'" said Horgan, "and my dad said, 'Yes, but you have to do mad, because everything else has been done.'" ■



Works by female artists are displayed throughout.



The gifting zone on the mezzanine.



The Newsroom is at the entrance of the store.



Inside Mecca's Bourke Street flagship.

BUSINESS

Tanger's Stock Price Spikes on Healthy Q2

- At Tanger's 37 outlet centers and three lifestyle centers, traffic and back-to-school selling was robust.

BY DAVID MOIN

Tanger – boosted by early back-to-school marketing, tax-free days and the consumer response to tariff-related pricing and product availability concerns – posted second-quarter gains across a spectrum of metrics.

Net income for the quarter ended June 30 rose to 26 cents per share, or \$29.9 million, compared to 22 cents per share, or \$24.6 million, during the prior-year period.

Funds from operations increased to 58 cents per share, or \$68.6 million, compared with 53 cents per share, or \$60.9 million, beating the Zacks Consensus Estimate of 56 cents per share.

Core funds from operations was 58 cents per share compared to 53 cents. FFO and core FFO are widely accepted measures in real estate to gauge company performances.

The results impressed Wall Street investors which pushed the stock up 6 percent to \$32.29 in trading Tuesday.

Based on the positive trends, Tanger raised its outlook for the year to between 93 cents and \$1 in net income per diluted share, from the previous forecast of 91 cents to 99 cents per share.

"Traffic is up versus last year," Stephen Yalof, Tanger's president chief executive officer, told WWD. "It started to build in April, after the announcements on tariffs."

He said customers decided to shop early fearing inventories would be limited and prices higher later in the year as tariffs kicked in. Back-to-school shopping, the second biggest selling period of the retail

year, normally begins in the third quarter. But this year, early bts shopping at Tanger outlet and lifestyle centers was fueled by initiating back-to-school marketing in June, as well as tax-free weeks during July and late June in several Southern cities. "Tax-free weeks are huge. They line up with back-to-school," Yalof said.

While some brands did raise prices last quarter, it had little impact on spending, Yalof said.

Asked what categories and brands sold the best last quarter, Yalof cited athleisure and performance apparel including Vuori, Athleta, Fabletics and Lululemon; jewelry including Pandora, as well as Coach, Ralph Lauren, Gap, Old Navy and Swarovski. In addition, Tanger has been leasing more space to food and beverage retailers, including Shake Shack, Chipotle and entertainment formats. Tanger recently signed its first lease with Main Event, a family entertainment for billiards, bowling, arcade games, laser tag, rock climbing and other activities, opening at the end of this year at the Tanger outlet center in Deer Park, N.Y. Tanger also recently began opening Marc Jacobs outlets – it has four, and Sephora regular-priced stores, with six units currently operating.

Within the last two years, Tanger has acquired four shopping centers, in Asheville, N.C.; Huntsville, Ala.; Little Rock, Ark., and Orange Village, Ohio. Tanger also opened a center in Nashville. "We've got other things in the pipeline," Yalof said, without specifying. "We've got a great balance sheet and amazing access to capital." The company targets "mid-tier outlet and lifestyle shopping centers we think are the best in their respective markets."

"The most important part of the story is that there is not much new retail



The Tanger outlet center in Deer Park, N.Y.

development, so the lack of new supply makes our space more valuable every day," he said. "That gives us opportunity to be discerning with the retailers we let in, and opportunity to grow rents and our net income."

In a conference call Tuesday with investors and industry analysts, Yalof said: "Our merchandising strategy is yielding impressive results with our open air outlet and newly acquired lifestyle centers. We continue to attract brands and retail categories that are new to our portfolio while expanding store counts with our most productive existing tenants. This thoughtful approach to merchandising is attracting a younger demographic while maintaining our core value-seeking shopper base. Across our portfolio, we're seeing our shoppers visit more frequently, stay longer when they visit, and ultimately spend more."

He also said "Population shifts and

residential densification in many of our core markets have created the need for more restaurants, service uses, health clubs and entertainment venues. And the land adjacent to our traffic-generating shopping centers has proven to be a destination of choice for many of these national and local businesses. Our digital capabilities and marketing initiatives are driving strong engagement and delivering meaningful results. Our proprietary loyalty program, TangerClub, enables us to deliver more targeted and compelling offers to our customers. These programs are driving results."

In other statistics reported by the Greensboro, N.C.-based Tanger, occupancy was 96.6 percent on June 30, compared to 96.4 percent a year earlier. Average tenant sales per square foot totaled \$465 for the 12 months ended June 30, compared to \$438 during the prior year. Tanger operates 37 outlet centers and three open-air lifestyle centers.

BUSINESS

Revolve's Q2 Sales Rise 9% as Customer Counts, Average Spend Rise

- Net earnings took a tax hit during the quarter, but adjusted EBITDA trended higher.

BY EVAN CLARK

Revolve's bottom line took a tax-related hit in the second quarter, but the party-ready e-commerce company continued to show top-line growth.

Revolve's second-quarter net income fell to \$10 million from \$15.4 million a year earlier, hit by the timing of certain tax items the company expected to record this quarter.

Still, diluted earnings per share of 13 cents came in 1 cent ahead of the 14 cents analysts had penciled in, according to Yahoo Finance. And adjusted earnings before interest, taxes, depreciation and amortization rose 12 percent to \$22.9 million.

Gross margins increased 4 basis points to 54.1 percent of sales, getting a boost from a higher mix of owned brands.

Overall sales increased 9 percent to \$309 million. Sales at the Revolve division also rose 9 percent to \$268.4 million, while Fwd was up 10 percent to \$40.6 million.

The company's top-line growth outpaced its active customer count, which rose to 2.7 million for the last 12 months, an increase of 6 percent.

Cofounder and co-chief executive officer Mike Karanikolas told analysts on a

conference call: "Our customer base continues to increase and, on average, we are generating more revenue per active customer, helped by a lower return rate year-over-year in our successful efforts to capture a greater

share of the consumer's wallet."

He also touted Revolve's international growth. While the business is still smaller abroad, at \$67.3 million in sales in the quarter, that marked 17 percent growth.

Michael Mente, cofounder and co-CEO,

said the company – known for its high-profile events – is getting heard in a crowded market.

"Our brand-elevating Revolve Festival held in April set the tone for the second quarter by delivering significantly greater marketing impact of reduced spending year-over-year," Mente said. "Aspirational content from Revolve Festival in the Coachella Valley dominated social media feeds during the one-week period around our events."

Shares of Revolve rose 1.5 percent to \$21 in after-hours trading on Tuesday.



Alix Earle partying with Revolve.



THE STYLE GATE
INTELLIGENCE TO LUXURY

WWD

GALATEO
& Friends

FASHION 's FOOD GALA



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7:30 - 8:30 PM | COCKTAILS
8:30 - 11:00 PM | DINNER & PROGRAM

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FASHION

Onia and Viceroy Launch Resortwear Capsule

- It will be sold exclusively on onia.com and at the Viceroy Los Cabos and Sugar Beach properties.

BY LISA LOCKWOOD

Onia and Viceroy have partnered on a resortwear capsule.

The limited-edition collection draws inspiration from two iconic Viceroy destinations, Los Cabos, Mexico and Sugar Beach, Saint Lucia, featuring bespoke prints and custom colorways designed exclusively for the resort.

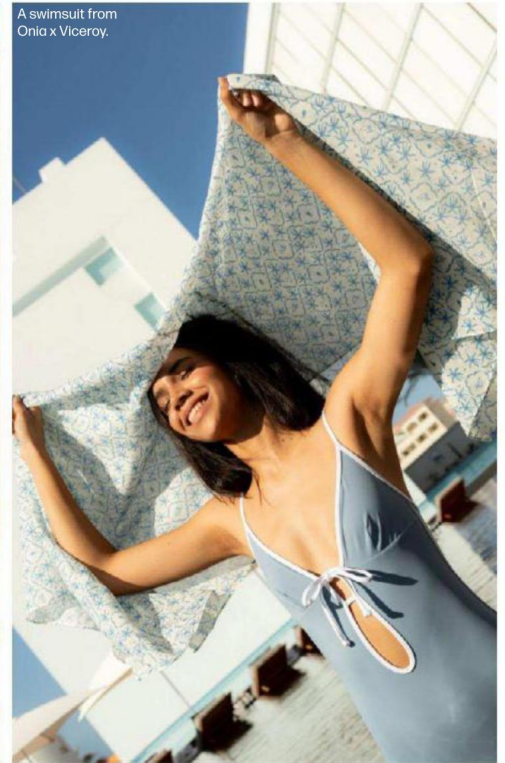
"We set out to bottle the feeling of summer, where days linger longer and there's a real desire to discover the authenticity of the destination you're in," said Jessica Luzzi, vice president of brand marketing at Viceroy Hotels & Resorts. "We wanted to create something that reflects the uniqueness of Los Cabos and Saint Lucia, and Onia helped us translate that idea into a collection people can actually wear and take home with them."

Launching Thursday exclusively on onia.com and at the Los Cabos and Sugar Beach properties, the capsule features swimwear and separates that can go from poolside to sunset cocktails. Produced in limited quantities, the collection captures the distinct character of Baja California's desert coastlines – indigenous cacti, the sun beaming across arid landscapes, breaching humpback whales, the vibrant spirit of Saint Lucia's lush jungles, towering Piton mountains and the famed Saint Lucian parrot.

Among the pieces are a cream and deep gold bikini set inspired by sun-baked Los Cabos stone; a power blue one-piece that recalls the cool depths of the ocean at dawn; a cotton chiffon pareo in soft oversize silhouettes to match both swimsuits, and tailored five-inch swim trunks and classic Johnny-collar pique polos



An Onia x Viceroy bikini.



A swimsuit from Onia x Viceroy.

in palette-coordinated solids and prints.

The nine-piece capsule retails from \$145 for the Kate bikini bottom to \$298 for the cotton chiffon pareo.

Bikini tops and bottoms are sized XS to XL; men's trunk are 30 to 40 and XS to XXL; women's one-piece is XS to XXL;

and pique polos are S to XL, and pareos are one size.

"Onia has always been about creating elevated travel-ready pieces that blend form and function," said Carl Cunow, cofounder of Onia. "We design essentials that work just as well in the city as they do

beachside. Partnering with Viceroy felt like a natural fit – we share a commitment to thoughtful design and a passion for travel and discovery. This collaboration brings Onia to life in a new setting, and over presence in destinations that align with our customer."

BEAUTY

Vital Proteins Launches Its First Ready-to-drink Beverage

- In addition to its signature powders, Vital Proteins also has gummies and capsules.

BY EMILY BURNS

Vital Proteins is betting on a new format.

On Tuesday, the brand best known for its collagen peptide powder since launching in 2013 released its first ready-to-drink beverage, Vital Proteins Collagen & Protein Shake, at \$10 for four, available in chocolate and free from added sugar, carrageenan, artificial sweeteners, colors and flavors. The drink contains 30 grams of protein and 10 grams of collagen per bottle.

The shakes will be available at Walmart nationwide followed by additional retailers later this year. An 18-pack will retail for \$30 and be available at Costco.

"We're entering the ready-to-drink space with the Vital Proteins Collagen & Protein Shake to give consumers a more convenient and accessible way to support their wellness goals," said Jill Abbott, vice president of marketing strategy and innovation at Vital Proteins. "As interest in both protein and collagen continues to rise, we saw a clear opportunity to deliver what people are looking for: more



Vital Proteins Collagen & Protein Shake

function and more ease."

Abbott added: "The Vital Proteins Collagen & Protein Shake is a natural evolution for the brand and a way to bring

even more value to both new and existing users. This launch is our way of bringing innovation to a category that's ready for a shake-up."

While this launch taps into a more convenient on-the-go form factor, it also targets the high protein craze that has taken hold on social media – high protein alone amasses nearly 160 million average weekly views, according to Spate.

"Protein continues to show strong staying power, with consumers prioritizing ways to increase their daily intake, a trend that's continued to rise in recent years. Ready-to-drink protein beverages offer an easy, efficient solution to help meet those goals, particularly for those managing busy, on-the-go lifestyles," Abbott said. "As a result, consumers are seeking high-protein options that can also deliver added functional benefits. In the same vein, our brand research found that more than half of Vital Proteins collagen shoppers are already choosing products with added ingredients, pointing to a strong preference for value-added solutions. We also learned that many collagen users are interested in exploring new formats, especially ready-to-drink options."

In addition to its signature powder, Vital Proteins also offers some products in gummy and capsule varieties. Like these, the new beverage provides consumers another convenient option.

"As the brand that put collagen peptides on the map, this launch represents our continued commitment to pushing the category forward and creating new ways for consumers to incorporate collagen and its benefits into their lifestyles – moving beyond the powder and bar formats that have long defined the category," said Abbott.

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Arthur "Afa" Ah Loo



Afa Ah Loo and Christian Siriano on the set of "Project Runway."

"He was so kind and so giving. That was really the message from everyone, who was there that night – those he had sewn for, worked with and had done workshops with."

BENJAMIN POWELL,
CREATIVE PACIFIC FOUNDATION

"There were swag bags to tend to and a VIP hour from 7 to 8 [p.m. MST]. I had to check-in with the hair and makeup people to make sure they were good, and all of the other people behind-the-scenes."

Although Ah Loo's last collection will not be sold commercially, it will be shown during Fiji Fashion Week next month, as he and Powell had planned. That event is where Ah Loo first debuted his brand, according to Powell, who is from Fiji. That occasion will also serve as the next tribute to Ah Loo, who has been remembered posthumously. "There have been so many tributes for Afa here in Salt Lake City. We have a huge Pacific Island population. There were also events and festivals for the Pacific Island community that held vigils or moments of silence for Afa," Powell said.

Rather than focus on the nature of his death or that it had occurred at a "No Kings" march, Powell said he focused on the designer's legacy and the celebration of the fashion show. He said he emphasized Ah Loo's creativity, his collection and the impact that he had on others. "He was so kind and so giving. That was really the message from everyone, who was there that night – those he had sewn for, worked with and had done workshops with," Powell said.

The designer's young daughter, Vera, opened the show, as the first model to hit the runway. "Vera is her dad all over. She dances. She is very open with a really great spirit. She was really excited," Powell said. "I think she was very aware that that was the night for her dad's tribute. You could see it in her eyes and on her face."

After Ah Loo's final designs were modeled, Vera returned to the runway with her mother and brother Isaac to close out the collection, as a video of the late designer played on a wall as a backdrop. That clip from last year's show was taken as his children ran toward him on the runway.

Powell said he told the crowd about how he and Ah Loo came to the U.S. as illiterate immigrants, landed their professional positions and how they started Creative Pacific to service the AAPI community and for those "who don't see themselves in what we both do." He also spoke of Ah Loo's trajectory as a designer. Noting how Ah Loo's final looks were made by two American designers, who had no Pacific Island heritage, Powell said, "The beauty of that was that Ah Loo was very culturally tied to his designs."

FASHION

Slain 'Project Runway' Star's Final Collection Is Shown

● Arthur "Afa" Ah Loo was involved in a fatal shooting at a "No Kings" march in Salt Lake City, Utah, in June.

BY ROSEMARY FEITELBERG

The fashion designer and former "Project Runway" contestant Arthur "Afa" Ah Loo's final collection was showcased Friday in a runway show in Salt Lake City, Utah.

The 39-year-old was shot and killed during a "No Kings" march and demonstration there on June 14, as reported. The investigation into his death is in screening, according to Keith Chalmers, communications manager for

Salt Lake County's district attorney.

Two designers Janae Pettit and Natalie Workman, who shared a studio with Ah Loo, created his final designs after finding his sketches following his death. Friday's show at the Natural History Museum of Salt Lake City was organized by the Creative Pacific Foundation, the nonprofit that he founded with Benjamin Powell. The event featured an assortment of designs by AAPI creatives, including some from Ah Loo, who was born in Samoa. Coincidentally, Friday's runway show was held three years after he and Powell first held a Creative Pacific fashion show.

There were 425 seated guests at the runway show, which like the rest of the

plans for the event had been "set in stone" with Ah Loo, Powell said. In years past, the pair produced the show with the designer handling the backstage scene and Powell emceeing. Thousands knew Ah Loo for being a contestant on season 17 of Bravo's "Project Runway." After being ousted for a creation that combined a hammock with a map that didn't pass muster with judges like Christian Siriano and Nina Garcia, Ah Loo returned to Salt Lake City to run his namesake business.

"Was it emotional? Yes, I had my moments, but I had to push through. There were 425 people to tend to, designers to take care of and contracts to figure out, and vendors to deal with," Powell said.

EXCLUSIVE

Women's Telehealth Platform Midi Health Launches Supplements

- The platform is starting with three core ingestibles focused on fiber consumption, stress support and brain health.

BY EMILY BURNS

Midi Health is entering the supplement market.

The women's health platform focused on midlife on Wednesday launched its supplement line, which includes Daily Cortisol Support, \$50, Daily Brain Boost, \$35, and Daily Fiber+, \$55. According to industry sources, Midi Health's supplement line could exceed \$30 million in sales its first year on the market.

This marks Midi Health's first foray beyond its medical practice, which includes telehealth visits and personalized prescriptions for skin, hair, weight and sexual health, such as GLP-1s, estrogen-based face cream and testosterone cream. According to the team, Midi Health sees 20,000 patients a week.

"We found that women are...very supplement curious, and what they were asking us for is guidance on what to take, and that included medications, and it included supplements," said Midi Health cofounder and chief executive officer Joanna Strober, specifying that 75 percent of Midi Health patients each week are asking for supplement recommendations. "I was surprised by how many people were, in their visits, bringing up what supplements should [they] be taking. Increasingly, we were starting to do the research to figure out what supplements we should be taking and where to get them from."

According to Strober, the team landed on three core supplements that support the needs of women entering midlife that



Joanna Strober

were not easily accessible on the market.

"We're trying to do the ones that are very specific to what our ladies needed," she said. "There's no other company out there that's specifically making things for women in their midlife, and these are specifically formulated for that audience."

Therefore the lineup includes a fiber supplement, which has become an increasingly hot category as the majority of Americans don't consume enough fiber, which supports metabolic function, digestion and satiety. Midi Health's Daily Fiber+ combines five grams of fiber with green banana powder and chromium picolinate in a zero-sugar gummy. The lineup also includes Daily Cortisol Support, formulated with magnesium, L-theanine, ashwagandha, magnolia bark extract and phosphatidylserine, to reduce stress and support mood and sleep; and Daily Brain Boost, formulated with vitamin B12, choline and CoQ10 to boost mental functional and energy. Per Strober, Midi



Midi Health supplements.

Health practitioners were recommending each of these ingredients separately, which ultimately led to these unique blends.

"There are millions of women in this country who don't get appropriate care," she said. "They can't get care for sleep, for anxiety, for weight loss, for mental health issues, for their bone issues, for their brain issues. There's just a huge lack of expert women's care in the country, and so our opportunity is to fill that gap."

According to Strober, these supplements are a response to the two main challenges in women's health: increased confusion due to the mass amount of brands entering the market and the lack of expert care and education.

"Historically, there's been medical care and then there's been supplements, and it's been very segregated, and I actually think it needs to be closer together," said Strober. "I don't think you should have to go to one person to talk about your supplements and a different person to talk about your medical care. It should be in one place."

Strober said that the brand has several other supplements in the works, some of which are also a gummy format, which is often touted as the fastest-growing ingestible format and most popular after capsules.

"We're working on specific products to help with the issues that we are hearing from women that we can't otherwise get

them an easy replacement," Strober said.

While the launch is a direct response to what Midi Health patients were asking for, Strober said it's also an opportunity for new customer acquisition.

"From a business perspective, it is true that we are also looking at the supplements as a way to get people into Midi," she said. "We are going to be marketing the supplements separately."

Strober also emphasized that the supplements are suitable for all Midi Health users, whether or not they are using hormone replacement therapy to support the symptoms of perimenopause and menopause.

"This is not a replacement for hormone replacement therapy. It is an option for people who want to take hormone replacement therapy, and it's an option for women who don't want to take hormone replacement therapy, and certainly for women who have breast cancer [who] can't take hormone replacement therapy. One of the things that we are looking at carefully for our supplement line is having great supplements for women who cannot take hormones," said Strober.

In addition to this launch, Strober said the team is focused on expanding its insurance coverage and ultimately accessibility to care.

"As I think about evolving the brand, it is around scaling expert care," she said.

BUSINESS

Prada Group Appoints Christopher Bugg Chief Communication Officer

- This is a new role for the group, as it prepares to complete Versace's acquisition.

BY LUISA ZARGANI

MILAN – The Prada Group will reveal Wednesday it has promoted Christopher Bugg to chief communication officer.

This is a new role at the company, and a new development as it gears up to complete the Versace acquisition. Bugg will be responsible for overseeing the global communication strategies of the group and its brands, comprising Prada, Miu Miu, Church's and Car Shoe.

He reports to Lorenzo Bertelli, chief marketing officer and head of corporate social responsibility of the group.

Bugg joined the company in January 2020 as marketing and communication director for Asia and, a few months later, was appointed group communication

director. "Over the years, his work has played a key role in strengthening the positioning of the group and its brands," the company said in a statement.

Before joining the Prada Group, he rose through the ranks at Louis Vuitton in Paris in the 2016-19 period becoming the global digital communication director. Prior to Louis Vuitton, he was based in New York working at Calvin Klein from 2008 to 2016, becoming global vice president of digital marketing.

He holds a degree in marketing and digital communication from the University of Evansville in Indiana.

In April, the Prada 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. Commenting on first-half results last week, Prada Group chief executive officer Andrea Guerra said the closing is expected between September and November.

Christopher Bugg



"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," Guerra told analysts during a call on July 30.

What is known so far is that the first collection for Versace designed by Dario Vitale will not be presented through a runway fashion show, but the house will host "an intimate event, honoring the past and envisioning the future," scheduled on Sept. 26 in Milan. The city's fashion week is expected to run Sept. 23 to 29.

The spring collection will be unveiled through a presentation and, according to sources, there is a video component.

In March, Donatella Versace was named chief brand ambassador of the fashion house she has helped grow on her own for the past 28 years, following the death of her brother Gianni. The designer was succeeded by Vitale, named chief creative officer, on April 1.

Vitale was previously Miu Miu's ready-to-wear design director and left the company in January.

The Prada Group is weathering the current 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. Group net profit amounted to 386 million euros compared with 383 million euros in the same period last year.