

# WWD

Fashion. Beauty. Business.

## Glimmer of Hope

Kohl's said it is starting to see its turnaround efforts kick in, even as sales continue to decline.

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## New Foundation

Victoria Beckham is entering the foundations category in its ongoing tie-up with Augustinus Bader.

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## Viva Italia

A look back in the WWD archives at the slew of designers who developed Italian fashion in the '80s.

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## Play Ball

DKNY and the New York Yankees have deepened their relationship with a limited-edition capsule collection in all-black that is co-branded and plays off of the team's game-day gear, seen here. And while the Yankees might be having a tough season, the collection is likely to score. *For more, see pages 6 and 7.*

PHOTOGRAPH BY LEXIE MORELAND



A Kohl's department store.

**BUSINESS**

# Despite Declining Sales, Kohl's Turnaround Efforts Starting to Kick In

- The family-oriented value chain saw margin gains in the second quarter, cited expense controls, and lifted its profit outlook for the year.

BY DAVID MOIN

Turnaround efforts at Kohl's, after months and months of work, appear to be starting to pay off.

On Wednesday, Kohl's reported second-quarter margin gains, expense reductions and merchandise improvements, and lifted its profit forecast for 2025, though there were still sales declines.

Net income at the Menomonee Falls, Wisc.-based family-oriented value chain rose to \$153 million in the quarter ended Aug. 2, from \$66 million in the year-ago quarter. Adjusted net income last quarter slipped to \$64 million, or \$0.56 per diluted share, from \$66 million, or \$0.59 per diluted share, in the year-ago quarter.

Net sales decreased 5.1 percent to \$3.35 billion last quarter compared to \$3.53 billion in the year-ago period. Comparable sales declined 4.2 percent.

Gross margin increased 28 basis points, driven by greater penetration of proprietary brands, category mix benefits and improved inventory management, the retailer reported.

SG&A expenses declined 4.1 percent compared to last year benefiting from what the company said was tightly managed expenses primarily in stores and marketing.

Kohl's now expects annual earnings per share of 50 cents to 80 cents for 2025, compared to its previous forecast of 10 cents to 60 cents. Sales are seen declining 5 to 6 percent, while comparable sales are seen dropping 4 to 5 percent.

Wall Street really liked Kohl's second-quarter report, pushing the stock price up 24 percent to \$16.17 on Wednesday.

"Kohl's second-quarter performance is a testament to the progress we are making against our 2025 initiatives," Michael J. Bender, interim chief executive officer of

Kohl's, said in a statement Wednesday. "This resulted in sales performance that came in ahead of our expectations. While it is clear that these initiatives are beginning to resonate with our customers, our team remains focused on delivering progressive improvement throughout the remainder of the year against a challenging economic backdrop.

"In addition to our top-line progress, we managed the business with great discipline in the quarter," Bender added. "We were able to expand our gross margins, reduce our inventory and lower our expenses, leading to solid second-quarter earnings. I continue to be impressed with our entire team at Kohl's and I am thankful for all their hard work."

Kohl's merchants have been working hard to rearrange assortments and capitalize on best-performing categories. Among the recent accomplishments, last spring Kohl's completed its rollout of Sephora to all stores in the chain, which the company indicated is on track to represent a \$2 billion beauty business.

Growth was seen in jewelry after additional investments in fashion jewelry inventory were made, and there was improved performance in women's as a result of increased investments in proprietary brands, a streamlining of choices in intimates, and a reintroduction of petites. The company said it built upon "strength of existing proprietary brands while finding opportunities to introduce new brands such as Miryana, Hotelier and Mingle & Co. in the home space." Key proprietary brands in fashion include Sonoma, Simply Vera Vera Wang, Lauren Conrad and FLX.

Also, impulse queue lines, where customers pick up items as they line up to check out, were expanded to an additional 300 stores in the second quarter. The impulse category delivered 30 percent sales growth in the second quarter, Kohl's indicated.

Kohl's has also been working to make shopping easier for customers by simplifying its value messaging while

expanding its coupon offers.

"Now, while it's clear that these efforts are beginning to resonate with our customers, we also recognize that this performance is not yet where we aim to be," Bender said during his conference call with investors and industry analysts. "Our entire team remains focused on enhancing the way we serve customers and over time returning the company to growth.

"Although we are encouraged by our second-quarter results and the improved sales trend we saw throughout the quarter, we also recognize that consumers continue to be pressured and are being choiceful with their purchases," Bender added. "Specifically, our lower- to middle-income customers remain the most challenged, while our higher-income customers have proven to be more resilient. These lower- to middle-income customers continue to prioritize value and are trading down into lower opening price point products. Several of our key initiatives are focused on delivering greater value to these customers through investing in our proprietary brands and adding more coupon-eligible brands."

For the turnaround effort, Bender cited three strategic priorities – offering a curated, more balanced assortment focused on the bestselling categories, reestablishing Kohl's as a leader in value and quality, and delivering a "frictionless shopping experience across our omnichannel platform."

Regarding Kohl's women's business, Bender said, "Although women's slightly lagged the company performance, we saw steady improvement as our inventory investment in proprietary brands gained traction, ultimately delivering a positive comp in July."

On petites, Bender said since the category was expanded to all stores, "this business accelerated up almost 40 percent in the second quarter. This strong performance was led by the introduction of our proprietary brands, Lauren Conrad

and Simply Vera Vera Wang."

On accessories, Bender commented that the category "continued to outperform the company by low-single digits in the quarter. This strength was driven by reestablishing our jewelry business and investing in key growth categories such as Impulse and our Sephora partnership. In Q2, our jewelry business ran plus 12 versus last year."

In the second quarter, Sephora at Kohl's grew 3 percent versus last year, and was flat versus the prior year on a comparable sales basis, Bender noted. "This partnership has delivered exactly as intended, benefiting both companies and has created an inspiring experience for Sephora at Kohl's as a beauty destination," he said.

Men's and kids were the softest-performing categories in the quarter, with both experiencing declines in spring seasonal assortments like shorts and T-shirts, Bender said. "However, this softness was partially offset by stronger performance in opening price point proprietary brands such as Tek Gear and Jumping Beans. Our footwear business slightly underperformed the company, primarily due to softness in sandals and active footwear," Bender said.

Commenting on the third quarter so far, Bender said, "We're actually off to a good start here in the first month of the quarter." For back-to-school, backpacks, kids, footwear and fleece have seen strong sales. "One of the interesting developments also is in denim. So especially on the fashion side of denim – anything baggy, wide leg. We're also seeing proprietary brand strength in Lauren Conrad and Nine West." Among national brands, he cited Levi's in women's, and Nike, in kids, women's and footwear.

According to Emarketer vice president Suzy Davidkhanian: "Kohl's reported better-than-expected earnings this quarter and the retailer raised its full-year outlook, even as comp sales fell 4.2 percent. The top-line beat gives management some breathing room, but Kohl's is still stuck in the squeezed middle of retail – forced to discount heavily to move product while struggling to articulate a clear brand identity. Moves to right-size stores and seed new labels show progress, but extending vendor terms to conserve cash underscores a defensive posture.

"With holidays looming, promotions will draw traffic and keep sales moving, but add further margin pressure," she added. "The key question for 2026 is whether AI investments can deliver corporate efficiencies and digital tools can help win back consumers in time to restore investor confidence."



Michael J. Bender

## BUSINESS

# Abercrombie & Fitch Posts Strong Q2

● CEO Fran Horowitz told WWD Hollister continues to resonate on all fronts, and that the Abercrombie brand should return to growth later this year.

BY DAVID MOIN

**Abercrombie & Fitch**, riding momentum with its Hollister teen brand, posted a strong second quarter, marked by sales and profit gains.

Net income rose 11.7 percent to \$141.4 million in the quarter ended Aug. 2, from \$133.2 million in the year-ago period. Net income per diluted share rose to \$2.91, compared to \$2.50 in the 2024 quarter.

Operating income rose to \$207 million as compared to operating income last year of \$176 million.

Net sales of \$1.2 billion were up 7 percent from \$1.13 billion in the year-ago period, with comparable sales rising 3 percent.

Operating margin as a percent of sales of 17.1 percent compared to 15.5 percent last year.

The New Albany, Ohio-based specialty fashion retailer raised its sales gain outlook for 2025 to 5 to 7 percent growth, up from its previous forecast of 3 to 6 percent. The company also raised its profit outlook for 2025 to \$10 to \$10.50 per diluted share, from its previous outlook of \$9.50 to \$10.

"It was a very good quarter. I'm very proud of the results," A&F's chief executive officer Fran Horowitz told WWD. "We're expecting more growth on growth in the back half of the year. 2025 is expected to beat 2024 which was a record year for us."

Hollister brands delivered its best second-quarter net sales on growth of 19 percent to \$657 million from \$552 million in the year-ago period. But the Abercrombie brands were down 5 percent to \$552 million from \$582 million in the year-ago period.

Asked what went right at Hollister, which caters to teens, Horowitz said, "Everything – the product, the voice, the experience, both genders, all categories. The team is absolutely dialed in with the consumer." The merchandise, she said, is very trend driven, and the brand's recent Y2K and homecoming collections resonated. Among the categories selling were styles for going out, sleepwear, denim, fleece, swim. "It was an all-around win," Horowitz said.

Regarding the Abercrombie brands, she said she expects to see a return to growth

later this year, with a focus on BoHo and Western styles as contributors.

During her conference call Wednesday with investors and industry analysts Horowitz said the company delivered its 11th consecutive quarter of growth and exceed its top- and bottom-line expectations.

"Our team continues to leverage our strong foundation to balance reading and reacting to the current environment while diligently investing to realize the long-term global potential for our business. Our strong first half and start to the third quarter gives us confidence to increase our full-year net sales forecast, building on a record 2024."

The CEO said A&F is entering the back half of the year with momentum to deliver sales growth, top-tier profitability and drive shareholder return.

"With Hollister, we saw a great response to our brand activations at Lollapalooza in Chicago. Leading into August, we released our updated collegiate collection which included several exciting social and in-store campaigns, with more on the way. We continue to find fun, effective ways to engage with the team, fueling Hollister brands' impressive growth.

"For Abercrombie, the quarter was slightly below our expectations and similar to the first quarter overall," Horowitz said.

Through the licensing partnership announced in 2024, Abercrombie Kids launched with department stores including Nordstrom and Macy's.

Horowitz also said Abercrombie opened 17 new stores in the first half and 20 more scheduled in the second half.

"We delivered record second-quarter net sales, exceeding our expectations, with 7 percent growth to last year," Horowitz said in her prepared statement. "We continued to drive meaningful engagement with our teen customer in Hollister brands, growing 19 percent on strong summer and back-to-school demand.

"While we made progress on key inventory initiatives by leveraging promotions and testing new product concepts, Abercrombie brands net sales were down 5 percent, lapping 26 percent growth in the prior year. On the bottom line, we exceeded our second-quarter profitability expectations, while also returning \$50 million to shareholders through our sixth consecutive quarter of share repurchases.

"We entered the second half of 2025



Hollister had another strong quarter.

on offense," Horowitz added. "We are increasing our full-year net sales outlook, reflecting our strong positioning and growth trajectory, building on record 2024 results. Our team remains focused on delivering for our customers while investing to capitalize on the significant, long-term opportunities for our global brands."

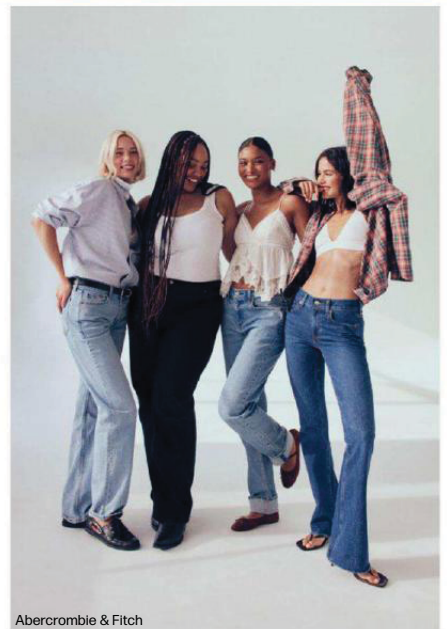
Still, while A&F continues its winning ways, Wall Street pulled the stock price down 1.4 percent, or \$1.38, to close at \$95.36 on Wednesday.

"Net of planned mitigation efforts, the full-year outlook assumes approximately \$90 million of tariff expense, or 170 basis points as a percent of net sales," the retailer reported.

"Abercrombie and Fitch posted a strong beat and raise on the back of the Hollister brand's outstanding sales growth, along with impressive cost discipline that expanded operating margins," Emarketer principal analyst Sky Canaves wrote in a note on A&F. "These are no small feats for mature brands in discretionary categories, given the current environment of higher tariffs and softer consumer demand.

"The key challenge for the rest of the year will be reversing Abercrombie & Fitch's sales declines against tough comparisons," Canaves added. "Its recently announced a deal to become the NFL's official brand partners is well-timed to fuel brand heat during the upcoming football and holiday seasons. It will capitalize on renewed attention to the league and player fashion from emerging fan demographics, including Gen Z and women."

After interviewing a number of A&F executives, Natasha Nair, analyst at Third Bridge, a research firm serving private equity firms, credit investors, hedge funds and strategy consultants, reported: "Abercrombie & Fitch has significantly reduced its exposure to China over the



Abercrombie & Fitch

years. However, India has become a key base and is now the primary concern in terms of tariff exposure, but the company's flexible supply chain and presence in multiple countries mean it can shift production to lower tariff markets such as Vietnam, Bangladesh or Sri Lanka if needed.

"Our experts believe Abercrombie will eventually have to raise prices to offset tariff-related cost pressures," Nair added. "However, they add that the brand's core customers are less price sensitive than the average consumer. As long as the product is strong, a modest increase at the register is unlikely to deter demand. Looking ahead, growth opportunities lie in sports and lifestyle partnerships. The company has already expanded collaborations with the NFL and NBA, which our experts see as a promising avenue to reach new consumers and strengthen brand relevance. They also highlight that product quality and expansion into emerging markets will be critical to sustaining growth momentum."

Fran Horowitz



EXCLUSIVE

# Emily Nahas to Head Saks Global E-commerce

- She is no stranger to Saks Global, having earlier in her career worked at Saks Fifth Avenue and Neiman Marcus in different roles.

BY DAVID MOIN

**Saks Global has appointed** Emily Nahas senior vice president of e-commerce, a broad role in which she will oversee saks.com, neimanmarcus.com and bergdorfgoodman.com, as well as Saks on Amazon.

The luxury retailer indicated that Nahas will lead efforts to drive “sustainable growth across Saks Global’s e-commerce platforms” and also lead the digital experience team “to ensure a seamless and highly personalized shopping experience on our e-commerce platforms.”

Her first day in her new job will be Sept. 8. Nahas will report to Emily Essner, president and chief commercial officer, and sit on the commercial leadership team.

Nahas joins the company from Cole Haan, where she has served as senior vice president of e-commerce since February 2023. Previously, she held prior roles at Saks Fifth Avenue, where she served in a number of e-commerce positions with increasing responsibility; at Gilt, where she spent several years as a merchant, and at Neiman Marcus, where she served as a buyer in the early part of her career.

“The digital experience we offer our customers across our Saks Global portfolio of brands continues to be a top priority as it drives one third of our revenue,” Essner said in a statement Wednesday. From all of its operations, Saks Global generates about \$9 billion in annual revenue. For the first quarter of this year, the luxury retailer generated \$1.6 billion in sales.

“Our three luxury e-commerce sites and our apps are visited 700 million times

each year by highly engaged visitors and serve as a top channel for attracting new customers,” Essner added.

Nahas’ appointment is the second big executive change at Saks Global in about a month, since Brandy Richardson was named chief financial officer, a crucial role in light of the luxury retailer’s recent financial pivots and efforts to assure creditors and vendors that it’s now on firmer financial footing.

Essner credited Nahas with “deep expertise in digital strategy that will accelerate our transformation and strengthen our position as the largest multibrand luxury retailer in the world. This appointment underscores our commitment to advancing our e-commerce capabilities, expanding our reach, and delivering a best-in-class, personalized experience for every customer in support of our vision, ‘The Art of You.’ I’m excited to welcome her back to the organization and am confident her skillset will be instrumental as we redefine luxury retail.”

“I am honored to join Saks Global at such an exciting, pivotal moment,” Nahas said in her statement. “The company has always stood for innovation and leadership in luxury retail, and I am excited to build on that legacy by advancing our e-commerce strategy and elevating our digital experiences. I look forward to working alongside Emily and the commercial team to continue to deliver personalized experiences for customers across Saks Global’s luxury retail brands.”

Saks Global has been investing in AI for personalization online and recently launched a personalized Saks Fifth Avenue homepage. The company started pumping up its website during the pandemic when people were not shopping stores. Not long after, saks.com was spun off into a separate company, enabling it to raise money to

Emily Nahas



invest in the business and possibly go public. However, with the acquisition of the Neiman Marcus Group last December, the Saks e-commerce and store operations were brought back together under the Saks

Global corporate umbrella along with NMG and Saks Off 5th.

Nahas succeeds Cheryl Han, who held the title of chief digital officer and recently left the company.



Tommy Hilfiger, spring 2025

BUSINESS

## PVH Corp. Talks Tariff Mitigation Efforts

- The owner of Calvin Klein and Tommy Hilfiger faces a \$70 million hit from tariffs.

BY KATHRYN HOPKINS

**PVH Corp.**, the parent company of Calvin Klein and Tommy Hilfiger, may have nudged up its sales forecast for next year, but it is still grappling with the increasingly complex tariffs landscape.

The company expects the tariffs currently in place to have an overall net negative impact on earnings in 2025, including an approximately \$70 million unmitigated impact to earnings before interest and taxes or approximately \$1.15 per share compared to previous guidance of \$65 million and \$1.05 per share.

“We expect to mitigate some of these costs through strategic actions in the second half of the year and fully mitigate the impact over time. But for this year, some we will need to absorb. The net impact of the tariffs and these mitigation actions are embedded within our guidance,” Zac Coughlin, chief financial officer of PVH, said during a call with analysts.

At the same time, he provided an update on mitigation efforts.

“We’d previously communicated

that we’d mitigate approximately 50 percent of the costs of the prior cost in 2025, with more over time. With the newly announced rates coming in for Q4 for us so around 2 times higher than we previously had talked about, we do see that mitigation costs being a little bit lower for 2025,” he said. “But most importantly, we expect to continue to expand on our mitigation efforts through the strategic actions throughout 2026.”

“Just like all of our competitors, we are working through how to best mitigate the tariffs in a way that keeps our competitive positioning,” added Stefan Larsson, CEO of PVH, on the call.

“We assess every part of the value chain and it’s still early, but we are well-positioned to work through this in a competitive way.”

On Tuesday, PVH Corp. said it expects fiscal 2025 revenue to increase slightly by low-single digits compared to flat to increase slightly previously, while adjusted profits per share for this year are still expected to come in at \$10.75 to \$11.

It reaffirmed its full-year outlook for operating margins at 8.5 percent, down from 10 percent last year.

Its stock closed Wednesday down 0.92 percent at \$81.73.

## MEN'S

# Destination XL to Reduce Percentage of National Brands

- The men's big and tall retailer posted a loss in the second quarter and is looking to private label to help right the ship.

BY JEAN E. PALMIERI

National brands are about to get less play in Destination XL stores.

On Wednesday, the Canton, Mass.-based men's big and tall retailer slipped into the red in the second quarter and its game plan is to de-emphasize national brands in favor of its lower-priced private label to turn the tide.

In the period, Destination XL Group posted a net loss of \$265,000 compared to net income of \$2.4 million in the second quarter of fiscal 2024. Total sales were also down, falling 7.5 percent to \$115.5 million from \$124.8 million the prior year. Comparable-store sales were down 9.2 percent overall – 7.1 percent in stores and 14.4 percent in the company's direct-to-consumer business.

By month, comps fell 10.4 percent in May, 9.6 percent in June and 7 percent in July and the company said store traffic is “showing modest improvement” in August, with comps trending “slightly better” than in July.

Harvey Kanter, president and chief executive officer, said the results reflected continued softness in the big and tall sector, exacerbated by “the macroeconomic challenges and geopolitical environment affecting consumer discretionary spending. Over the past year, our customer has been gravitating more toward lower-priced goods and select promotions, signaling a consumer who is carefully choosing where and how he spends his money.”

In response, Kanter said, DXL will put more focus on its private brands with their lower price points. “We are extending our core assortment to provide breadth and depth to our private brand mix,” he detailed. “We own our private brands; we own the product, we own the design, and we own the supply chain execution, which enables us to better control the margins than with our national designer brands.”

Among its largest private brands are Harbor Bay, Oak Hill and True Nation.

The company said over the next two years, DXL will reduce the number of underperforming national brands and grow its private label penetration from 56.5 percent today to 60 percent by 2026 and more than 65 percent by 2027. Margins on national brands average in the low 50s but on private labels are in the upper 60s to mid 70s.

“We are confident that with the strength of our assortment, enhanced storytelling and strategic marketing efforts, we can drive greater customer loyalty and position our private brands as a primary reason customers choose DXL,” Kanter said during a morning conference call. “To support this initiative, we are reducing the space and investment allocated to national brands that have experienced declining customer demand and underwhelming sales performance. We will continue to rigorously evaluate our national brand portfolio, eliminating those that no longer resonate with our customer.”

He stressed that national brands “will remain a key lever for customer acquisition, but we are strategically evaluating their performance to determine future eliminations.”

He pointed to the recent addition of TravisMathew as a win for the company

and said the company will “continue to add national brands on a selective basis when they address a gap in the assortment. But we’re going to see more leverage on the private brand side as we review opportunities that create the same draw and loyalty once delivered by national designer brands. One example here is athleisure, where we believe there are opportunities to bolster our assortment with new product lines by intentionally shifting toward private brands.”

He added that the big and tall space is becoming more competitive as other men's retailers expand their assortment to attract this customer.

“As the macro environment is also difficult for apparel retailers who trade in traditional sizing, more competitors are dipping their toe into the big and tall space,” he said. “Expanding into extended sizes is an easy modification for traditional size retailers, with customers having more choices across different price points and different styles. We are seeing increased competition from mass and general retailers competing on price while direct-to-consumer brands attract customers with fresh marketing and storytelling. Off-price and warehouse [stores] are also in the mix competing on convenience and value. The increase in competition is further fragmenting customer loyalty and possibly contributing to some of the decline we are seeing in our business.”

To fight back, Kanter said the company is leaning into its Fitmap, a digital sizing technology it can offer exclusively for the big and tall market until 2030. To date, it has scanned more than 23,000 people in 62 stores and DXL will roll out the program to 86 units by the holiday season.

In addition, the company will revamp

its promotional strategy, Kanter said, to “prioritize relevance, competitiveness, and a stronger perception of value. Programs such as our newly launched Fit Exchange program, Heroes Discount for first responders and teachers, and enhanced loyalty are all examples contributing to this effort.”

Looking ahead, Kanter said there remains a “significant amount of volatility in the market,” particularly around tariffs and their expected impact on “an already concerned consumer.” The company is working with its vendors and suppliers to mitigate the impact; however, there is expected to be “further uncertainty ahead.”

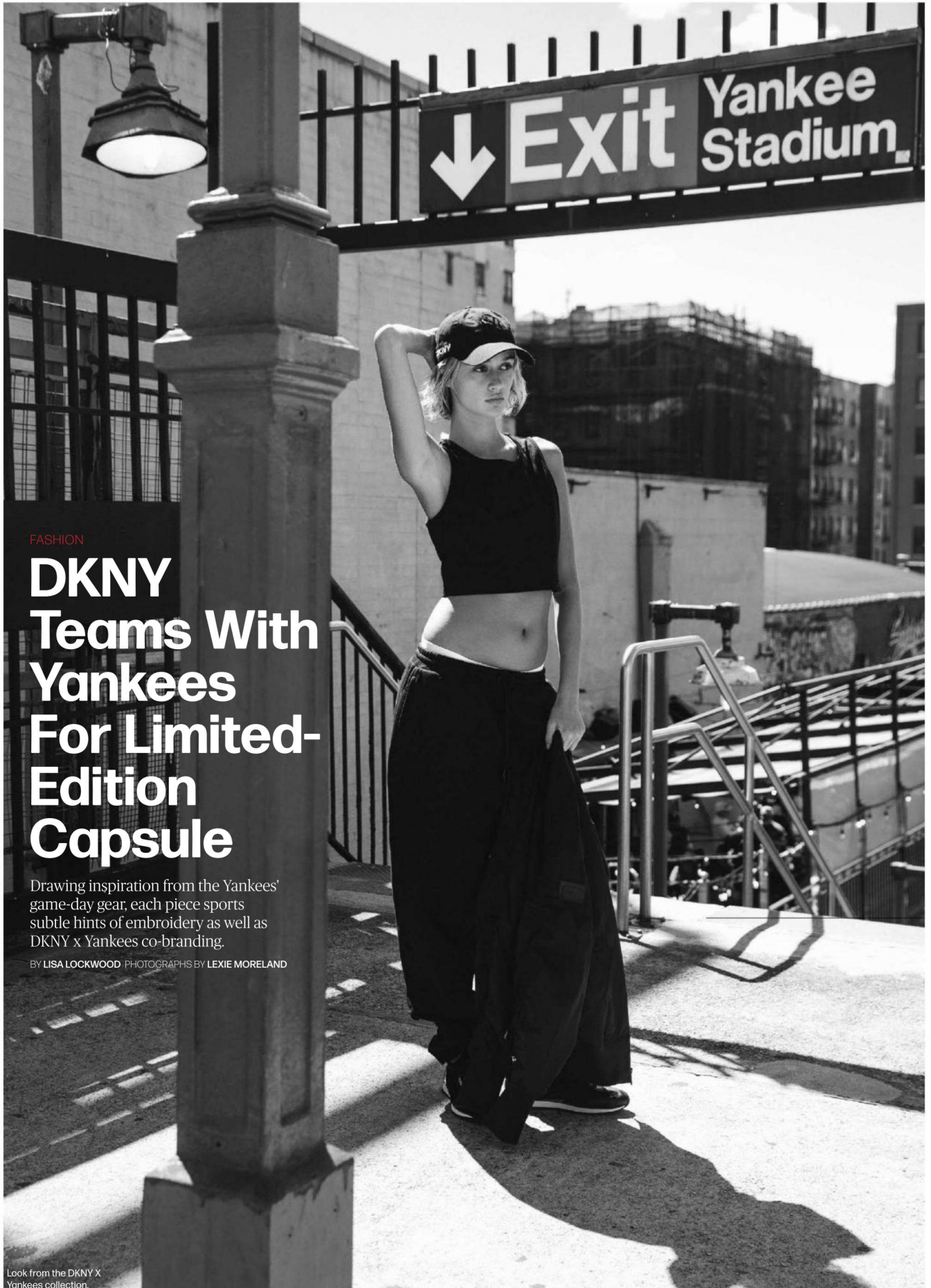
He said if the current tariff situation remains the same, it will cost the company just under \$4 million for this fiscal year, resulting in price increases to consumers for the remainder of 2025 and into 2026.

Destination XL operates a total of 294 full-price and outlet stores under the DXL and Casual Male nameplates. The company expects to open two additional DXL stores this fiscal year. However, Kanter said the new stores – by the end of this year, the company will have opened 18 units in 24 months – are performing below plan due to weak demand for apparel and the macroeconomy. As a result, future store openings are on hold until conditions improve.

The company did not provide guidance for the remainder of the year but on the conference call, Kanter presented a positive spin: “Despite the difficult sales environment we posted in the second quarter, I must say we remain optimistic for our business with a strong conviction for upside when the current down cycle begins to turn.”

A Destination XL store.





FASHION

# DKNY Teams With Yankees For Limited- Edition Capsule

Drawing inspiration from the Yankees' game-day gear, each piece sports subtle hints of embroidery as well as DKNY x Yankees co-branding.

BY LISA LOCKWOOD PHOTOGRAPHS BY LEXIE MORELAND

New York-based brand DKNY and the New York Yankees look to score a home run with a new collaboration through Major League Baseball that combines legacy and style with the release of a limited-edition capsule collection.

The line channels the energy of New York City, blending classic Yankees iconography with DKNY's signature downtown logo on a canvas of all-black ready-to-wear and accessories.

"The partnership with the New York Yankees is an extension of DKNY's strategy to increase brand visibility and connect with a loyal audience in a new way while leveraging G-III's sports licensing business," said Jeff Goldfarb, executive vice president at G-III Apparel Group.

G-III holds licenses with several major sports organizations including Major League Baseball, National Football League, National Basketball Association and National Hockey League, along with licenses for the National Collegiate Athletic Association and over 150 U.S. colleges and universities.

The DKNY x Yankees capsule features a tonal black-on-black palette, a tribute to New York's street style. Drawing inspiration from the Yankees' game-day gear, each piece has subtle hints of embroidery, as well as DKNY x Yankees co-branding throughout.

The collection features 13 ready-to-wear pieces retailing from \$89 to \$380. The hero product is a heavyweight player's bomber jacket, a nod to the brand's heritage, with chenille Yankees lettering on the back. There is also an all-black hoodie and track pants with a classic athletic silhouette and a fitted tank dress that merges streetwear influences and elevated design. The apparel offering also includes cropped, short and long-sleeved Ts with a slightly oversized fit.

For accessories, a co-branded Yankees New Era cap combines the two New York legends in a fashion-forward tribute to the city they each call home.

The capsule features the tagline, "Don't Knock New York." Pulled from DKNY's archives, the phrase first appeared in the early '90s and quickly became synonymous with the brand. The phrase is a love letter to New York City and a reminder of its resilience, individuality and boldness.

DKNY was the first fashion brand to advertise at Yankee Stadium in 2010, with an outfield bullpen billboard of the DKNY logo, positioned prominently in right centerfield. Last year, DKNY re-entered the stadium with a larger-than-life billboard. As reported, DKNY entered a multifaceted long-term partnership with the New York Yankees in 2024 and began that relationship with an 855-square-foot billboard in right field featuring the DKNY logo, which remains up.

The New York Yankees are considered one of the most successful professional sports franchises in the U.S. They have won 21 American League East Division titles, 41 American League pennants, and 27 World Series championships, all of which are MLB records. For the Yankees' home games in the Bronx, average attendance this year is reported to be 42,678.

The DKNY x Yankees limited-edition capsule collection will launch on Sept. 9 and will be available to shop on DKNY.com and in-person at Yankee Stadium, while supplies last. The collection will be available in sizes XS to XL. There will be signage in the Legends Suite at Yankee Stadium, where the capsule will be sold. ■

Look from the DKNY X Yankees collection.



Model Quinn Mora in a DKNY X Yankees style from the look book.



The capsule features the tagline, "Don't Knock New York." Pulled from DKNY's archives, the phrase ... is a love letter to New York City and a reminder of its resilience, individuality and boldness.

EXCLUSIVE

# Victoria Beckham Beauty, Augustinus Bader To Launch Foundation

● The latest incarnation of the two parties' ongoing collaboration boasts clinical backing and will debut Sept. 3.

BY JAMES MANSO

Victoria Beckham is putting her best face forward, in more ways than one.

On the heels of releasing the joint financial results of her fashion and beauty businesses, Beckham is also gearing up to launch The Foundation Drops, her take on beauty's largest category, as part of her brand's ongoing collaboration with Augustinus Bader.

It will debut for \$110 on Sept. 3 in 19 shades before rolling out to the brand's full distribution, which now includes Neiman Marcus, Bluemercury, Nordstrom Inc. and Printemps in the U.S., as well as a slew of other partners globally.

"I wanted to create this right at the beginning of Victoria Beckham Beauty," Beckham said of the launch, which took six years to perfect. "But it was very apparent

that it would be a huge undertaking because it's such a competitive category, and I wanted to do it in a way that felt innovative and honest."

As with each of her new launches, Beckham was guided by the integrity of the product and wouldn't compromise on either performance or payoff.

"For me, it's all about the product, the why of the product, making sure that I'm not settling and that I truly believe everything is best-in-class before I put it out there," she said. "Everything has a point of view. This is a saturated market. It's not about adding product for the sake of it, there's a real reason why. Ultimately, everything is what I desire and can't find."

To that end, Beckham had a handful of pain points she was solving for. "I've tried so many foundations. I wanted something that was going to conceal, even out my complexion, and treat my skin at the same time, not irritate it. Lots of people claim to have skin care within their foundation, but that was not enough for me."

That was the rationale behind

expanding Victoria Beckham Beauty's partnership with Augustinus Bader, which currently comprises a concealer, a serum and an illuminator.

Adding functional levels of TFC8, Augustinus Bader's proprietary technology, to a pigmented formula came with its own set of challenges, said brand cofounder Augustinus Bader in an email.

"TFC8 is a highly sophisticated technology that works best in direct contact with the skin, guiding key nutrients to support its natural processes of repair and renewal. In a makeup context, the question became how to preserve the full efficacy while also introducing color," Bader said.

The formula, as it currently stands, "allows pigments to diffuse seamlessly while ensuring that the actives remain unobstructed and fully effective. The result is a formula that balances performance and permeability in a way not typically seen in makeup, delivering both immediate coverage and long-term skin benefits," said Bader.

At \$110 per bottle, that puts the foundation squarely in the luxury price range, which has been challenged across categories in beauty in the U.S., with the exception of fragrance. Per financial results released Tuesday, Victoria Beckham is bucking that trend across both her fashion and beauty businesses. Revenues for both topped a combined \$150 million, driven in part by all three categories of the beauty business. Complexion is expected to make up around 20 percent of the beauty business's volume, which also gets a boost from hero Satin Kajal Liner and its growing portfolio of fine fragrances.

"We are, as a company, showing solid and sustainable growth on top and bottom lines from an EBITDA [earnings before interest, taxes, depreciation and amortization] perspective," said Lauren Edelman, Victoria Beckham Beauty's chief executive officer, who assumed the role in January. "When I look at what's working for beauty, it's our core competency: making best-in-class product."

Edelman acknowledged that complexion is the largest segment of the makeup category, and also said it was the brand's most requested product. Perfecting the launch strategy took as much finesse as the formula did.

"It's typically a very hard category to build, particularly if you come from a fashion or a color perspective, because clients will ask if you really know the technology or understand how to make a great complexion product," Edelman said. "Partnering with Augustinus Bader and having TFC8 in the product that actually treats the skin was where we actually saw the opportunity. It's not just a complexion product, but it does all the great makeup things you need it to, like 12-hour wear.

"From a product perspective, it's really hard to get wear, comfort, performance and treatment all in one formula," Edelman continued. "Most brands look to the white space and where the market volume is. If we did that solely, we would have launched foundation years ago."

The 2024 launch of the concealer pen – at the time, predicted to do around \$10 million in sales before the end of that year – helped the brand set the strategy for the launch of foundation. That includes the accompanying marketing, which showcases the 19 shades of the foundation to aid in shade-matching. "It's also an important brand statement about how you show up and represent skin tones," Edelman said. "We had such a small wholesale footprint and we knew that we had to have a really compelling online experience so people could find their shade."

In that vein, the brand is investing meaningfully in digital marketing, but the brick-and-mortar channel has gained significance for the health of the brand as a whole: by launch, the brand will have 150 doors globally, and 200 by yearend.

"There will be an opportunity for people to discover it online, try it in-store, and then come back and shop," Edelman said. "Knowing how to launch well online really benefited us with this product."

In terms of education, that's where clinical testing comes in. "The thing we all responded to was the idea that 100 percent of testers saw improved skin elasticity. We've seen diminishing fine lines and wrinkles, as well as moisturization. But skin elasticity is such a strong point of difference in terms of a treatment claim," Edelman said.

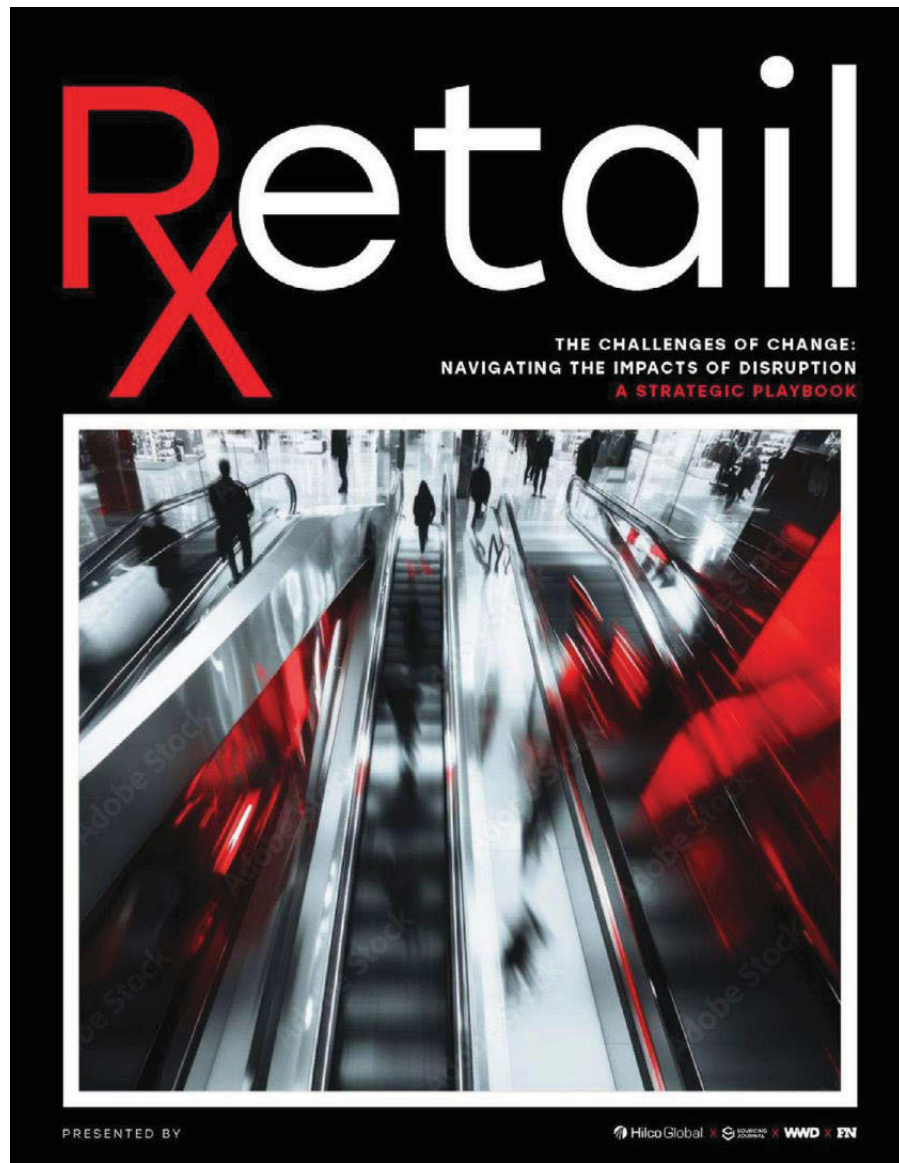
As for Beckham, she said she tested the product in a variety of locales – from London to Miami, throughout filming her documentary and on magazine cover shoots. "People are looking for this. They desire it. They appreciate our quest for excellence. People have so much choice, and it's ultimately about giving them what is not already out there."



Victoria Beckham by Augustinus Bader Foundation Drops, Illuminator and Concealer Pen.

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From the *WWD Archive*

# The Rise of 1980s Italian Luxury Rtw Designers

During the decade, Milan emerged as a global fashion hub with a crop of designers who helped define modern Italian style. BY TONYA BLAZIO-LICORISH

“The Italians have a way of making everything easy,” WWD wrote in 1980, marking the rise of Italian luxury ready-to-wear and Milan’s emergence as its design center, taking over from Rome. Established names familiar to fashion – Giorgio Armani, Missoni and Valentino – were joined by a burgeoning roster of talents whose legacies helped define Italy’s modern design heritage.

Pioneers at the top of the conversation were Mariuccia Mandelli of Krizia, Gianfranco Ferré, Gianni Versace and the Genny Group (home of Byblos and Complice, where Versace, Claude Montana and Romeo Gigli once designed). Alongside them, brands like Fendi (helmed by Karl Lagerfeld), Mario Valentino, Basile and Luciano Soprani elevated Italian fashion to global prominence. As Milan solidified its position in luxury ready-to-wear during the decade, WWD captured this transformative moment, heralding the future of Italian style.

Taken from the pages of WWD from 1980 to 1989 are the designers’, editors’ and retailers’ perspectives on the brands.

“I like the way a woman moves when she is wearing pants. She’s freer, she has a different attitude. And it is a more modern way to look...”

– **Giorgio Armani, on his pant-dominated fall 1980 collection.**



Missoni, fall 1981



“Fashion is simple, clean and basic clothes. It’s translating the feeling of the moment with an advance eye.”

– **Rosita Missoni, Missoni, 1985**



“

My father had a library of 20,000 books. I grew up around them, and my ideas are all from pictures... from 15th- and 16th-century books. It’s a personal library I travel with.”

– **Romeo Gigli, 1986**



Versace, spring 1983



Versace, fall 1980

“We’re looking for opulence and elegance, and we’re finding it here.”

– Ellen Saltzman, Saks Fifth Avenue, on Versace, 1985

“

There is always a touch of the feminine in everything.”

– Gianfranco Ferré, 1983



Gianfranco Ferré, fall 1980



Gianfranco Ferré, fall 1982



Basile, fall 1983



Basile, spring 1983

“Luciano Soprani is the new amore of Milan...Soprani added a big plus to Italian fashion...with pure, well-proportioned and well-tailored clothes.”

– Etta Froio on Soprani, 1981



Moschino, spring 1985



Moschino, fall 1986

“It’s done well because the style is very special. It’s different than anything else. It has its own attitude and sense of humor. That’s what makes it perform.”  
 — Beth Lieberman, Tootsies, 1989



Krizia, fall 1985



Krizia, fall 1985

“My desire for clean, essential things has created my style. Think of my animals – they characterize my collections.”

— Mariuccia Mandelli, founder of Krizia, 1985

“Strong minimalist point of view...it was one of Milan’s high moments...more life and sophistication.”

— Sonja Caproni, Buyer, on Callaghan, 1986



Callaghan, spring 1987

Moschino, spring 1985 and Krizia, fall 1985 (one model); photographs by Tim Jenkins; Moschino, fall 1986 by Donato Sardella; Krizia fall 1986 (two models) by Michiel Mearns; Callaghan, spring 1987 by Donato Sardella

“The collaboration between Karl Lagerfeld and the Fendis has resulted in one of the most creative, inspiring and beautiful collections.”  
 – WWD’s Etta Froio on Fendi, 1981

Fendi, fall 1980



Fendi, spring 1982



“The price [Mario Valentino] is not as important as making something beautiful...”  
 – Mario Valentino, 1980

Mario Valentino, spring 1981



“

Genny is exactly the way I want to be dressed. It’s the closest to my personality. [Byblos is] younger, amusing and full of humor – but it has a lot of class. Complice is more creative and is designed for a woman with a sense of humor. It’s feminine, but it’s for a more secure woman...who wants to be respected and admired.”

– Donatella Girombelli on the Genny Group brands, 1985

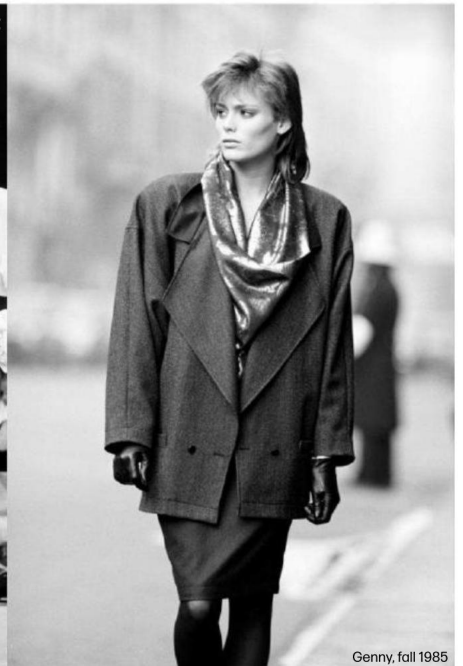
Fendi and Mario Valentino photographs by Fairchild Archive; Byblos by Guy Marnmeur; Complice by Donato Saraballa; Genny by Laurie Sagayin



Byblos, spring 1985



Complice, spring 1987



Genny, fall 1985

EXCLUSIVE

## Laser Facial Company Skin Laundry Is in Rebrand Mode



- The facial bar is expanding into neuromodulators, exosomes and more to meet consumer demand.

BY EMILY BURNS

### Skin Laundry is entering a new era.

The company, best known for its laser facials, is undergoing a brand refresh, complete with a new aesthetic, new treatments and technologies and more locations. Since its 2013 launch, Skin Laundry has performed over 2.8 million facials, providing an average of 32,000 treatments each month.

"We started as a small California-based company but with aspirations to be a broader company across multiple different markets," said chief executive officer

David McIntosh, who joined the company in April.

In terms of aesthetic, Skin Laundry is pivoting from its California, beachy vibe to a more minimalistic approach suitable for all markets – think herringbone floors and neutral tones throughout locations.

"2025 is going to be a year of sophistication for Skin Laundry. We have grown up through grassroots. We've grown up through individual operators in different markets that do this well or they do this well. The look and the feel of walking into a Skin Laundry," said McIntosh. "[We're] developing what is the Skin Laundry way – the consistency of how we do things, and the look and the feel of the brand will feel the same and feel consistent no matter where you go."

In addition to this, the company is

changing its model to reach a broader audience, though maintaining laser-based treatments at the core of the strategy.

"The industry itself is evolving and changing, and we're going to do that as well. As new innovations come down, and as we try to look around the corner at what are the next services that people are excited about, we want to incorporate some of those too," said McIntosh, emphasizing that the team is constantly researching technologies to ensure they are adding lasting services and not just skin care fads.

He added: "Innovation and new treatments and new products are happening every week. There's a blend for us, as we think about it, to not be caught up in what is the newest thing that happened last week, but also where is the trend of the industry going. [We're] somewhere in the middle, not chasing the newest, latest, greatest thing, but also making sure that we are leading some of that innovation, which our medical team does a great job of seeing what's around the corner."

In particular, Skin Laundry is rolling out new enhancements, including the hottest topic of the moment: exosomes, adding neuromodulators – it will specifically roll out Botox and Xeomin at select locations this fall – laser hair removal, facial peels, mesotherapy (injections made up of a cocktail of ingredients) and more. In 2026, Skin Laundry is also piloting other technologies that pair well with its current assortment, such as microneedling, body sculpting treatments and intradermal neuromodulators. In an effort to further expand its reach, Skin Laundry is also launching a teen acne program.

"[It] will really open up a whole new [market] for us," said McIntosh. "That has opened up another form of membership for us, where parents and kids can have a joint membership and come together."

As facial bars pop up on every corner, Skin Laundry, aside from diversifying its assortment, is adding new technologies to further differentiate its model. Most notably, Skin Laundry is teaming with PerfectCorp to employ its AI-based skin imaging.

"The integration of it will flow through a proprietary system that we have that will recommend protocols. It could connect not only our results, but driving the protocols for us," McIntosh said.

Specifically, the partnership with software company PerfectCorp will allow for in-depth progress imagery, AI-based product and treatment recommendations, and recommendations based on the client's Fitzpatrick skin type, further ensuring client safety.

While Skin Laundry focuses heavily on its membership model, which start at \$150 a month, given that most clients are coming in with complex skin conditions, according to McIntosh, the company has rolled out the offering for one-off treatments to increase accessibility. However, the bulk of the business is membership-based.

In adding new treatments and refreshing its branding, Skin Laundry is also projected to expand its store count. By the end of this year, Skin Laundry will operate 54 domestic stores and 14 international units – it will open three more international stores next year in Europe and the Middle East. According to McIntosh, Skin Laundry will expand its store count by 10 percent each year.

BEAUTY

## Givaudan CEO Gilles Andrier to Retire

- The executive will step down from the top post at Givaudan in March, with Christian Stammkoetter succeeding him in the role.

BY NOOR LOBAD

**Longtime Givaudan** chief executive officer Gilles Andrier is retiring, the company announced on Thursday.

Andrier, who has held the CEO role at the Swiss fragrance and flavors supplier for 20 years, will step down in March 2026. Christian Stammkoetter, currently president of food and beverage company Danone's Asia, Middle East and Africa businesses, will succeed him in the role, effective March 1.

Prior to being named CEO of Givaudan in 2005, Andrier spent more than a decade at the company, beginning in 1993 as a fragrance division controller and assistant to then-CEO, Jean Amic, and working his way up to the company's global head of fine fragrances post by 2003.

Under his helm, the company grew from 5,900 to 16,900 employees from 2004 to 2024, with sales nearly tripling from 2.7 billion to 7.4 billion Swiss francs during the period. The group, which is behind iconic scents such as Yves Saint Laurent's Opium, Dior's J'Adore and Carolina Herrera's Good Girl, completed

more than 20 acquisitions during his tenure, snapping up Italian makeup and skin care manufacturer B.kolor, Brazilian fragrance supplier Vollmens and other companies.

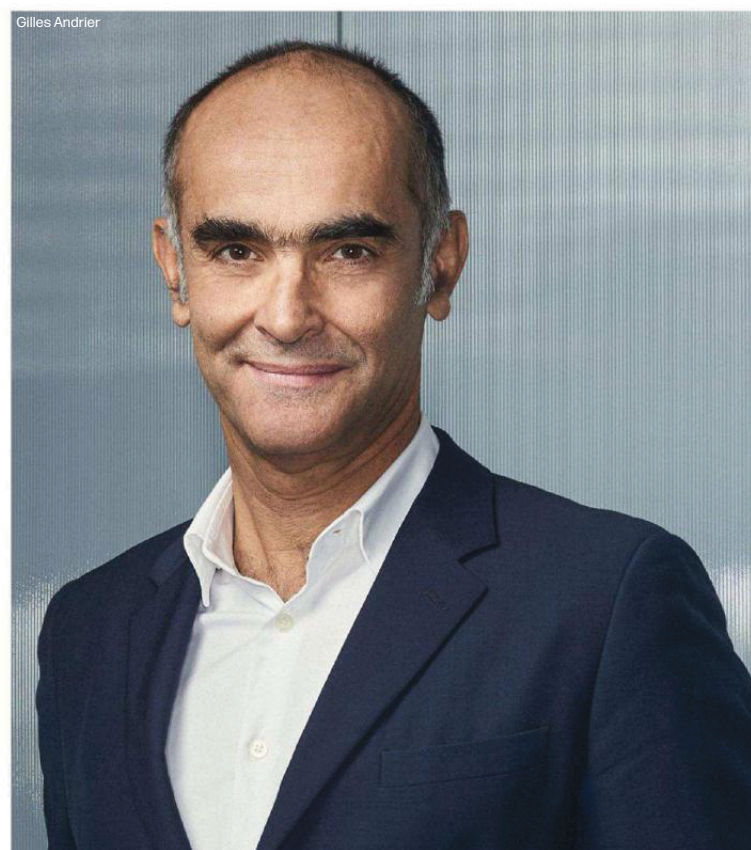
"It has been an immense privilege and source of joy to lead Givaudan for the last 20 years," Andrier said in a statement. "As we set out our strategic roadmap for the next five years, it is the right moment to announce the handover to Christian in early 2026, and I wish him every success for the future."

Chairman of the board Calvin Grieder will also step down next March. He served on Givaudan's board for 12 years, and Andrier will be proposed to succeed him in the chairman role at the company's next annual general meeting on March 19.

"We are incredibly grateful to Gilles for the tremendous contribution he has made to Givaudan, and the

wider industry over the last 30 years," Grieder said in a statement. "Through his visionary leadership, the company has consistently delivered industry-leading performance and created significant shareholder value."

Stammkoetter said in a statement: "I am fully aligned to [the company's] purpose and look forward to building on Gilles Andrier's outstanding legacy, driving growth and innovation with our talented teams, customers and partners worldwide."



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The 2,492 carat Lucara Diamond.



## BUSINESS

# The Awe and Wonder of Holding A Diamond as Big as a Fist

● Tom Moses, executive vice president and chief research and laboratory officer for the Gemological Institute of America, discusses his experience examining the second-largest diamond ever discovered.

BY DAVID MOIN

For Tom Moses, it was a peak moment in his career.

"Think of something that's as big as your closed fist – and it's a diamond that weighs slightly more than one pound. There's a sense of overwhelming disbelief and excitement that comes over you," he said.

Moses, the executive vice president and chief research and laboratory officer at the Gemological Institute of America (GIA), was recounting his experience July 14 and 15 at the institute's laboratory in Gaborone, Botswana. That's where he examined the world's second-largest diamond – the 2,492-carat Lucara Diamond discovered in August 2024 at Botswana's Karowe Mine, which has a track record of producing rare and large, high-quality diamonds.

GIA, a nonprofit organization, has a team of more than 60 scientists, and more than 2,000 researchers and technical staff providing reports on the properties of diamonds, colored stones and pearls, so dealers, manufacturers, buyers and consumers know the quality of their stones. GIA developed the industry standards for grading diamonds – carat, cut, clarity and color – known as the four Cs, and can also determine if a diamond is natural or man-made. GIA has 11 laboratories around the world.

The historic Lucara diamond discovery electrified the gem industry. The diamond has been named "Motswedi," which in Setswana, the national language of Botswana, means "water spring." According to GIA, the diamond weighed 2,488.32 carats (about 1.1 pounds) upon its examination, due to some fragmentation subsequent to the discovery.

The largest diamond ever discovered is the 3,106-carat Cullinan Diamond found in 1905. It was cut into 105 stones, including nine very major ones totaling more than 1,000 carats. Some are in the British Crown Jewels.

Aside from its extraordinary size, Moses marvels at the primeval nature of the Lucara diamond. "The earth is about four-and-a-half billion years old, and we're holding something that is almost half as old as the planet. Think of the length of time this diamond had to grow. It was likely thousands of years," he said.

He's cognizant of how the diamond has brought a sense of national pride to Botswana, spotlighting its significance as a mining country and adding value to the economy. Botswana was once among the poorest countries in the world, but with the growth of its diamond industry since the mid '60s, its standard of living has become among the highest in Africa. "It's been an amazing transformation," said Moses.

The Lucara Diamond discovery has also put a brighter light on natural diamonds, a sector that has been losing some ground to the proliferation of man-made diamonds. "The beauty of it means something to Botswana and its people. It's created a lot of interest in the entire country, and it's just exciting to watch that and be part of that," Moses said.

The diamond is jointly owned by the Lucara Diamond mining corporation

and Botswana, and could be sold in its entirety or more likely in pieces, possibly to an auction house, a jewelry brand, to the diamond market in Antwerp, Belgium, or to a museum for display. "No one who is living today has seen a diamond this large," Moses noted, implying crowds would line up to see it.

After holding the diamond, and experiencing an outpouring of sensations, Moses got down to working on the stone, alongside GIA's vice president of research and development Dr. Wuyi Wang. They spent hours examining the immense diamond, along with the small fragments that broke off during cleaning and examination by the mining company.

"We found it to be a very pure diamond, virtually 99.9 percent carbon, with something less than five parts per million of nitrogen," Moses said. "It's a type IIA diamond, the purest of all diamonds. Type I has nitrogen. Type II has almost no detectable nitrogen, something less than probably five parts per million. Sometimes it might even be as pure as a few parts per billion. Most of the large, important diamonds of the world are type IIA, of the best gem quality – totally colorless and flawless." (Type IIA is a subset of type II that has neither nitrogen or boron.)

They're formed 400 to 600 kilometers beneath the Earth's surface, deep in its mantle, whereas more typical diamonds are formed between 100 and 240 kilometers beneath the surface, Moses explained. "If you had two diamonds, let's say the same size, with the best color and the best clarity, the type IIA is typically worth more and is more desirable," Moses said.

"I think what will happen is it will be separated into fairly large pieces that weigh in the hundreds of carats each."

The extent of the cutting is guided by

the crystal itself, and its few "feathers" or fissures across its length. "Once you get into these more manageable pieces, then the planners and the expert diamond manufacturers and polishers will make their determination about how to unlock the beauty of this piece. It will likely produce high clarity diamonds, (meaning) diamonds without inclusions."

As the diamond gets cut into smaller pieces, Moses expects there will be a range of colors from the diamond, from pale brownish, to very clear, almost colorless stones. The uncut Motswedi diamond is transparent, gem-quality, and displays a light brown color, while the fragments are essentially colorless. The immense size of the diamond along with foreign materials in fractures likely accentuate its brown color, which is basically evenly distributed, according to GIA.

"The fact that the diamond hasn't already gone on a tour in its uncut state suggests to me that it probably will get cut first," Moses suggested. "But there will be models of it made from its original state so people will be able to understand what it looked like. The stone has been shown to very few people at this point."

There's plenty to be learned from the stone.

"We saw very few inclusions in it. I call them 'birthmarks' because they really tell you something about the exact environment in which the diamond formed. The inclusions were entombed, encased in this diamond and preserved. So we have a small sample of the Earth's deep mantle that has been preserved for a couple of billion years."

He expects the GIA team to "very carefully remove those inclusions, or very carefully polish them down until we can examine them with analytical equipment that will tell us what the chemistry is, and that will give us an idea what that guest mineral was. Maybe we'll even find a new mineral and potentially unlock new information about the Earth's deep mantle, or something about the Earth's formation. This work has important meaning outside of gems and jewelry.

"Diamonds represent this emotional connection between people," said Moses. "A diamond is cold and crystalline, but when you hold it, it becomes warmer and warmer and transmits this heat to your body."

"I don't buy diamonds for myself, but I have bought diamonds for my wife who has told me, it never seems to be enough. She really, really likes diamonds. And she says I have the perfect job," Moses said. "Some of her diamonds are quite small, some a bit larger, but the ones that I have acquired over the years have colors that are extremely rare."

Tom Moses examines the Lucara Diamond, renamed the Motswedi Diamond, in its rough, uncut state.



## BEAUTY

# Violet Grey Is Snapping Up Cos Bar, Detox Market: Sources

- Sources told WWD that the retailer acquired The Detox Market quietly earlier this year, and that a transaction with Cos Bar is imminent.

BY JAMES MANSO

**Violet Grey is on a buying spree,** sources told WWD.

The retailer, founded by Cassandra Grey and owned by both Grey and chief executive officer Sherif Guirgis, has quietly acquired The Detox Market earlier this year and could close a similar transaction for Cos Bar as soon as Friday, sources said.

Terms of those deals could not be learned. Violet Grey did not respond to a request for comment.

Farfetch acquired Violet Grey in 2022 and subsequently sold the business back to Grey and Guirgis in 2024.

Since then it has opened a second

brick-and-mortar store on Madison Avenue in New York while maintaining a door in Los Angeles and a shop-in-shop at Hirshleifers in Manhasset, N.Y.

One source noted that Violet Grey, a predominantly digital business with a minimal door count, gains entrée to Cos Bar's fleet of 21 stores and its engaged luxury clientele with the deal. Similarly, The Detox Market broadens the breadth of product beyond luxury price points to include categories billed as "clean."

WWD understands that the structure of the Cos Bar deal, as well as whether those stores will be rebranded or the existing team will stay on, has yet to be determined. Violet Grey, however, did name the Bluemercury alumna Tracy Kline group president in June.

"Somebody has to play the role of being a gatekeeper to bring brands to market. It serves a purpose," said one source of Violet Grey. "If they're able to bring back the magic of what they did originally

[pre-Farfetch ownership], and create that place for the early adopter beauty junkie, there's a role for Violet Grey by default. But do I think that's scalable to 20 cities? No."

That would point to acquisition as Violet Grey's most viable path to growth. Cos Bar, which is said to have an average order value well into the hundreds of dollars, was founded in Aspen by Lily Garfield in 1976. It is currently helmed by Garfield's son, Oliver, who declined to comment.

The Detox Market, which has made a handful of acquisitions of its own, was founded by Romain Gaillard in 2010 and was one of the early retailers to capitalize on the "clean" beauty movement. In partnership with retailer Faces and managed by Chalhoub Group, Gaillard took the concept to the Middle East. At that time, the Middle East was expected to comprise between 15 percent and 20 percent of sales for 2024. Gaillard could not be reached for comment.



Cassandra Grey

## ACCESSORIES

# Pomellato to Unveil Solo Exhibition of Helmut Newton Brand Campaigns

Helmut Newton,  
Pomellato, Paris, 1982.



- Running from Sept. 18 to Oct. 6, it will display the late photographer's bold images at Tokyo's Omotesando Crossing Park.

BY LUISA ZARGANI

**MILAN** — Pomellato is gearing up to stage its first solo exhibition of Helmut Newton's images lensed for the Milan-based jewelry brand.

"Pomellato, Helmut Newton & the '80s" will be held in Tokyo at the Omotesando Crossing Park Sept. 18 to Oct. 6.

The exhibition will display Newton's disruptive and innovative campaigns for Pomellato from 1982 to 1984, presented for the first time as large-format exhibition prints.

"Campaigns are brilliant markers of time, crystallizing the mood of a moment. In the '80s, Helmut Newton's eye captured Pomellato's belief that 'to wear jewelry is to bring forward a part of oneself,'" said Sabina Belli, chief executive officer of Pomellato Group.

"What made this collaboration revolutionary was how Newton portrayed the Pomellato woman with such beautiful,

challenging non-conformity," Belli continued. "Newton was uniquely capable of representing not just the glamour of this golden age, but the profound societal change happening in women's lives — creating visual manifestos of liberation that remain as powerful today as when they first surprised and delighted the world."

The black-and-white photos highlight storied and archival Pomellato jewels, including the signature "Gourmette" chains with curved links, the architectural "Gate-link" necklaces in yellow gold and diamonds, and the "Tessute" woven designs, which exemplify the brand's goldsmithing expertise in chain-making and colored gemstones.

"Newton's photographs for Pomellato rank among the most striking examples of his 1980s style," said Matthias Harder, director and curator of the Helmut Newton Foundation, Museum of Photography. "These unconventional images captured a zeitgeist that Newton uniquely visualized: women being protagonists, scenes recalling Nouvelle Vague films, and jewelry presented in intensely innovative ways. To see them finally presented as large-format exhibition prints in this dedicated Tokyo show is something I'm delighted to witness."

Newton's signature approach transformed jewelry advertising, capturing, for example, a woman lounging on a traditional brass bed wearing a silk robe, open just so that her bra is visible, her eyes shaded by dark sunglasses, her hands in long black leather gloves, and Pomellato's recognizable chain necklaces and one earring part of the narrative.

The photographer's bold images were aligned with Pomellato founder Pino Rabolini's idea of women's independence, wearing jewelry for themselves rather than as status symbols bestowed by others, and underscoring female empowerment. Belli was named CEO in December 2015 and has been key in maintaining Pomellato's commitment to promote gender equality, inclusivity and diversity.

In another photo, the Pomellato woman

sits in a bar wearing a patent leather trench, a beret, a stack of bracelets on one arm, glancing down at her companion — an English bulldog.

The Helmut Newton Foundation was established in October 2003 by the photographer, dedicated to the preservation and presentation of his works and those of his wife, June Newton, aka Alice Springs. After June's death in 2021, the complete archives of both photographers are now housed in Berlin.

Pomellato was founded in 1967 and has been controlled by Kering since 2013. The brand's creative director Vincenzo Castaldo joined the brand in 2003 and was named to his current role in 2015.

Unveiling Pomellato's high jewelry collection in June, Castaldo said he had focused on what he called "the three golden decades," from the '70s to the '90s, and "how they created the identity of the brand in a very structured way." The designer said "the '80s were years of hedonism, they brought a sense of lightness and pleasure. If I had to think of a claim, it would be creative freedom." To contextualize the moment, at the time several jewelry brands were still developing "jewels with small flowers and hearts. Pomellato was quite nonconformist back then, working on its own bold identity."

Helmut Newton,  
Pomellato, Paris, 1984.



## FOOTWEAR

# JD Sports Sees 'Improved Performance' in North America

● The retailer reported total sales in the second quarter of 3.11 billion pounds, down 3.0 percent from last year.

BY STEPHEN GARNER

JD Sports chief executive officer Régis Schultz touted "improved performance" in the retailer's North American business despite reporting a dip in sales in the region in the second quarter.

In the U.K.-based company's second-quarter trading statement on Wednesday, the CEO noted that North America's improvement was largely due to a deferral of several new footwear product launches from the first quarter, along with stronger sales trends in apparel and its online business.

In both Europe and the U.K., Schultz added that the regions saw "good underlying performance" in apparel and from newer footwear lines especially performance-based and value-oriented shoes.

"We are making strong progress in developing our omnichannel customer proposition, store footprint and supply chain, and we are controlling our costs

and cash effectively," Schultz stated. "I am proud of all our teams across the globe for their energy and focus against tough trading conditions."

This comes as the company noted that total sales in the second quarter of fiscal 2026 were 3.11 billion pounds, down 3.0 percent from the same time last year.

By region, North American sales dipped 2.3 percent to 1.12 billion pounds when compared to the same time last year. As for Europe, the region's like-for-like sales declined 1.1 percent to 1.05 billion pounds in the second quarter, the U.K. saw sales drop 6.1 percent to 806 million pounds, and Asia-Pacific reported a 0.3 percent increase in sales to 129 million pounds.

"Across our regions and fascias, in general we see a resilient consumer, albeit very selective on their purchases," Schultz added. "We therefore remain cautious on the trading environment going into the second half. For our fiscal year 2026 profit before tax and adjusting items we expect to be in line with current market expectations, before any indirect impact of U.S. tariffs which we continue to work through."

JD Sports noted that it does not consider direct impacts of U.S. tariffs on the company, but continues to monitor the ever-changing landscape on how brand

partners are addressing the situation.

Looking ahead, the company said it remains cautious given the continued strains on consumer finances, unemployment risk, and the ongoing shift in the footwear product cycle.

"We are well-placed to continue growing our market share in the key growth regions of North America and Europe, and confident about the medium-term growth prospects for our industry," Schultz said.

The company will release full first-half results on Sept. 24.



A JD Sports store.

## FOOTWEAR

# Foot Locker Losses Continue in Q2



Foot Locker's store at Willowbrook Mall in Wayne, N.J.

● Total sales were down 2.4 percent in the second quarter of fiscal 2025 to \$1.85 billion.

BY STEPHEN GARNER

As Foot Locker prepares for its acquisition by Dick's Sporting Goods, the retailer released a look at its second-quarter earnings.

According to the footwear retailer, total sales were down 2.4 percent in the second quarter of fiscal 2025 to \$1.85 billion, as compared with sales of \$1.90 billion in the second quarter of 2024.

Losses widened in the period as well. The company saw a net loss of \$38 million in the second quarter, as compared with net loss of \$12 million in the prior-year period.

What's more, comparable sales decreased by 2.0 percent in the second quarter. One bright spot? Comps in North America generated a slight increase of 1.4 percent, which represented an improvement relative to the first quarter.

Additionally, this period represented the fourth consecutive quarter of positive comparable sales growth at the company's Champs Sports banner,

generating a comparable increase of 2.0 percent. Excluding WSS, comparable sales in North America increased by 2.6 percent. These gains were partially offset by comparable sales declines from European and Asia-Pacific businesses, which decreased by 10.3 percent, the company noted.

During the second quarter, the company opened two new stores and closed 11 stores. Also during the quarter, the company remodeled or relocated 14 stores and refreshed 52 stores to its updated design standards.

As of Aug. 2, the company said it operated 2,354 stores in 20 countries in North America, Europe, Asia, Australia and New Zealand. In addition, 243 licensed stores were operating in the Middle East, Europe and Asia.

Mary Dillon, chief executive officer of Foot Locker, said in a statement that the company built "sequential momentum" at the Foot Locker, Kids Foot Locker and Champs Sports banners, including a positive start to the back-to-school season in July.

"At the same time, our results reflect a challenging operating environment and soft store traffic trends, particularly in our WSS and international businesses," Dillon said. "Our team continued to execute our Lace Up Plan, remaining focused on elevating our customers' experiences by leveraging our strong brand partnerships, enhancing our store base through our Refresh and Reimagined programs, improving our digital platforms, and deepening global engagement through our FLX Rewards Program."

This news comes one day after Dick's Sporting Goods said that all required regulatory approvals to complete its \$2.4 billion transaction to acquire Foot Locker have been received. The deal is expected to close on Sept. 8.



# Musaafer Brings Indian Fine Dining Concept to New York

The Michelin-starred Houston restaurant has opened a grand second location inside the Hope Building in TriBeCa. BY KRISTEN TAUER

The Taj Mahal might be thousands of miles away from New York, but with the opening of Musaafer, a touch of the famed mausoleum is just as far as a trip to TriBeCa.

Musaafer, which established itself in Houston's dining scene in 2020, has opened its second location in New York as an anchor tenant inside the revitalized Hope Building. The Indian fine dining restaurant, led by founders Mithu and Shammi Malik and corporate executive chef Mayank Istwal, was awarded a Michelin star in 2024.

Shortly after opening in Texas, the team was approached about bringing their concept to the Hope Building. The building's landlords had sent agents and friends to dine covertly in its quest to find an anchor hospitality tenant with staying power, and everyone returned with rave reviews. The Musaafer team signed the lease in 2022, and started construction on the space in 2023.

"We had thought when we came from Dubai to open the restaurant here [in Houston] that, OK, New York is your ultimate game, because it's the food capital of the world," says Shammi. The duo initially set their sights on cities where there was a void in the dining scene, "whereas New York still had a lot of good Indian restaurants," he adds. "But then, as fate would have it, we went and we saw this location [in New York]."

The team enlisted Chromed Studios, who worked on the Houston space, to help bring their maximalist interior concept to life in New York. The decadent dining room, inspired by the Taj Mahal and other prominent landmarks, emphasizes Indian art and architecture, with design contributions from Indian artisans. "It had to be chic, it had to be slick, it had to be over the top to a level where it could be relatable," says Mithu.

The dining room features two levels and three distinct spaces, as well as a subterranean bar that will open at a later date. Design details include marble walls and vaulted ceilings, lotus flower chandeliers, hand-painted wall murals and ornate patterned inlays. The aesthetic is majestic and aims for a transportive wow-factor. The restaurant's semi-private dining room, coined "Sheesh Mahal, The Palace of Mirrors," features thousands of intricate hand-cut mirrors arranged in patterns.

"The vision that we had, making it come to life has been a journey and a lot of time," Mithu adds. "Everything has been painstakingly designed in terms of details working with local artisans; multiple trips to India, because everything that you see in this space was actually handcrafted in India, custom-made for us especially, and then it was shipped over and fitted here."

Chef Istwal was tasked with crafting a menu that would complement the grand details of the space.

"Musaafer means 'a traveler,'" says Istwal, who was inspired to represent the 28 states of India, with their various cuisines and geographies. The chef embarked on a 100-day journey around India while developing

his initial menu concept. "The entire cuisine is based on a journey to celebrate India," he continues. "Every 10 kilometers, the taste of food changes people, how they look changes. So it was a challenge to bring that diversity under one roof."

The menu at Musaafer changes seasonally, driven by the availability of different spices. "The spice box in the kitchen should also change with the season, because every spice has its own nature," he says, adding that the concept is rooted in the philosophy of Ayurveda. "It was a responsibility, how we capture the authentic flavors of the food," adds Istwal. "And not compromising on it at all, but also elevating it by putting a lot of textures into the food."

Dishes include Houston favorites like Mithu's Coriander Shrimp, inspired by a family recipe with coconut, turmeric and curry leaf; beef vindaloo with roasted sesame, and Butter Chicken Experience. New York-specific dishes include the Nihari Birria Taco and Khashi Black Sesame Cod, and desserts are elevated to main billing

with sculptural options like the Mishti Doi, which features yogurt fashioned into mushrooms and plated within a lush pistachio-grounded landscape.

Anticipation was high shortly before the restaurant opened its doors in late August.

"We've over the last five years built up a decent amount of fan following from New York," says Shammi. "A lot of New Yorkers that have been to Houston, they've been just waiting, waiting and waiting."

And at last, their wait is over.



Tuna papad



Cocktail



Dishes from the Musaafer menu.



Mithu and Shammi Malik



Inside the dining room at Musaafer.

# Fashion Scoops



Hyorin Bang

## New Entry

The actress Hyorin Bang has been named a Tod's brand ambassador to represent the label in South Korea.

In this new role, the talent will attend Tod's fashion show on Sept. 26 in Milan during fashion week, and will join the brand in other upcoming activities.

"I look forward to immersing myself in the true Italian lifestyle through the many projects ahead with Tod's – embracing the brand's rich heritage of craftsmanship, elegance and effortless style that reflects the heart of Italy," she said in a statement.

After making her debut in 2015 with the short film "Let Me In," she won the acting award at the 11th Seoul International Pride Film Festival in 2021 for her performance in "How Do I Kill That B?"

Her recent projects include the series "Aema," recently released on Netflix, and the Disney+ original series "Knock-Off," set to premiere worldwide later this year.

Tod's ambassador roster also includes

global brand ambassador Xiao Zhan, as well as Ella Bleu Travolta, Lennon Gallagher, Stella Banderas, Roberto Rossellini, and Leo Gassmann, who were featured in the brand's latest campaign. — ANDREA ONATE

## Movie Night

This season's fashion campaigns are feeling cinematic, perhaps none more so than Pieter Mulier's latest effort for Alaïa, with a video version that references a sweep of his favorite movies: Jane Campion's "The Piano," "Breaking the Waves" by Lars von Trier, William Wyler's "Wuthering Heights" and "Barry Lyndon" by Stanley Kubrick.

According to the house, its summer-fall campaign was "conceived intentionally as a film, with this idea of movement, fundamental to Alaïa."

Photographer Tyrone Lebon, a frequent collaborator of Mulier's, took care of the stills, while Frank Lebon directed the accompanying videos, billed as a first for the maison.

Alaïa said it's also a first that the campaign was shot entirely outdoors, on the northern coast of France between Cap Blanc-Nez and Cap Gris-Nez.

Mulier cast models Loli Bahia and Nastassia Legend as the faces of the campaign, and they "appear simultaneously as characters in a film or a novel, and as the quintessence of the Alaïa woman: Pure, powerful, raw, free, and at times, even wild," according to the house.

Donuts of fabrics, some framing faces, others ringing shoulders or hips, were a key feature of the designer's summer-fall collection. In the campaign, the hoods are reminiscent of Flemish portraits – and sometimes the dorade vents fond on the deck of boats. Mulier also had in mind literary characters by Jane Austen, Virginia Woolf, George Eliot, Emily Dickinson, or the Brontë sisters.

But everything is shot in black and white, which obscures "any fixed notion of time and space," according to Alaïa.

Mulier achieved a similar sleight of hand with his hit runway show last March for the summer-fall collection.

"You could feel North Africa and Elizabethan royals embedded in Mulier's designs, but with the references blurred like his soundtrack, which had electronic throb sliding up against yearning vocals in Arabic," WWD opined at the time.

The campaign broke Wednesday on Alaïa's digital channels. — MILES SOCHA

## Museum Quality

Fashion may be in the doldrums, but it still can draw one helluva crowd. The Louvre's first fashion exhibition, which wound up its seven-month run on Sunday, welcomed 1.06 million visitors – almost as many as the hit Leonardo da Vinci show in 2019, the most attended show in its history.

According to museum officials, "Louvre Couture: Art and Fashion – Statement Pieces," fulfilled its mission of attracting a new and younger audience to its extensive collection of decorative arts, which ranges from suits of armor, ceramics, ivories, tapestries and scientific instruments to jewelry, bronzes, stained glass and silverware.

Visitors could use a map to treasure hunt for looks by Jacquemus, Marine Serre, Undercover, Vivienne Westwood, Rick Owens, Loewe, Iris Van Herpen and others scattered across the nearly 100,000 square feet occupied by the department.

The showcase drew literal, oblique and sometimes amusing links between the precious historical objects on display and about 65 contemporary fashion ensembles, plus 35



A Yohji Yamamoto look at the Louvre.

accessories, installed here and there.

"The Louvre is essentially couture. I am delighted that these juxtapositions have touched the public's heart," said Olivier Gabet, director of the decorative arts department and curator of the hit show, whose run was extended by a month.

He noted all designers and houses agreed to prolong their loans "without hesitation."

Laurence des Cars, president and director of the Louvre, said the popularity of the show "confirms the value of the intersection of disciplines and perspectives, as well as the Louvre's contemporary presence as a source of inspiration for all creators."

"Museums are great mood boards," Gabet concurred.

To be sure, the fashion exhibition was not mounted for want of visitors: The Louvre attracts nearly 9 million people per year, and management decided in 2022 to cap the number of daily admissions to 30,000.

The museum is struggling with dated infrastructure and congestion, and will undergo a multiyear renovation incorporating a separate entrance for its forever main attraction: da Vinci's "Mona Lisa." — M.S.

## Carmen's Cause

Carmen Busquets, an entrepreneur, philanthropist and impact investor in the fashion and tech space, has created the Carmen Busquets Foundation and the inaugural Carmen Busquets Prize.

Busquets is a Venezuelan businesswoman best known as the majority cofounding investor of Net-a-porter and as a vocal proponent of sustainability. The influential angel investor has invested in

finalists will be revealed Sept. 15, and the winner will be disclosed live at the Latin American Fashion Awards ceremony in the Dominican Republic on Nov. 8.

The winner will be selected based on criteria such as integration of heritage craftsmanship with innovative techniques; implementation of made-to-order couture and slow fashion principles; advancement of circularity and upcycling practices; employment of local artisans and seamstresses, and economic sustainability and growth potential.

"I have felt a profound sense of purpose throughout my life. My philanthropic work began 42 years ago, and I have sought to create a positive impact through my roles as an entrepreneur and investor. Now that I have turned 60, I will be significantly slowing down my investments in fashion-tech start-ups. But I still feel an urgent need to focus on the foundation, ensuring that my values and ethos are reflected in every activity it undertakes," Busquets said.

She said she admires the work Constanza Cavalli Etro and Silvia Argüello are doing with the Latin American Fashion Awards. "They're like the Oscars for our region, celebrating the richness of our talent and making sure Latin American creativity and cultural heritage are recognized around the world. That's why I decided to create Latin America's first Couture Prize with them – with the hope of raising the bar and giving our region the recognition it deserves," Busquets said. — LISA LOCKWOOD



Silvia Argüello, Carmen Busquets and Constanza Cavalli Etro.

An image from Alaïa's summer-fall campaign.

