

WWWD

Fashion. Beauty. Business.



Doubling Up

Old Navy has aggressive expansion plans as it nears spin-off.

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Beauty on The Catwalk

Some outside-the-box trends were prevalent on the NYFW runways.

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A Big Apple for The Big Apple

The revamped Apple store on Fifth Avenue in Manhattan is set to open.

Page 5



Makeup by Lindsay Low. Models: Galina Woodroffe and Cellina Dembinska-Kenner from Storm Model Management

In London Town

David Koma is one in a long list of London designers rapidly building businesses, adding categories, going direct-to-consumer and leveraging their strengths. Koma, who is marking 10 years in business, is putting the focus on glam eveningwear and sizzling silhouettes. *For more on London, which kicks off today, see pages 14 to 19.* PHOTOGRAPH BY KAL GRIFFIG

BUSINESS

Buyers Feel Good At NYFW

- For the first time in recent memory, New York Fashion Week got high marks from the majority of retail executives.

BY SHARON EDELSON

Joyful isn't a word that's often associated with the semiannual rite that is New York Fashion Week, yet more retailers than in recent memory used it to describe the spring/summer 2020 shows and presentations that ended on Wednesday.

With the number of days shortened to an official five (although it was more like seven including the NYFW: The Shows schedule overseen by IMG) from the usual nine or 10, the schedule was compact and streamlined – even if it did have buyers and press scurrying from one far-flung locale in Brooklyn back to the West Side of Manhattan and then back downtown. Runways were full of color, and trends such as tailoring, head-to-toe dressing, and

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BUSINESS

Tadashi Yanai On Milan, Retailing, Italian Fashion

- The Fast Retailing chairman unveils Uniqlo's first Italian store today.

BY LUISA ZARGANI

MILAN – “I am a firm believer that physical stores will never cease to exist,” said Tadashi Yanai, founder and chairman of Uniqlo parent Fast Retailing Co. Ltd., on Thursday.

The unveiling of Uniqlo's stately new 16,200-square-foot flagship here is testament to his viewpoint. The brand's first store in Italy, and opening to the public today, the unit is “the perfect location, in terms of the combination of the building and the atmosphere, blending Italian and Japanese traditions in a perfect marriage of styles,” Yanai said in an interview. “It had to be the perfect store, with the perfect merchandise or we would never have opened it. I am very proud of it.”

While admitting that the digital channel is “a means of communication,” and aware of the impact of social media, Yanai said it can't be “the end goal.”

He emphasized the importance of

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ACCESSORIES

Hermès High Jewelry Lands in New York

● The luxury goods retailer hosted a day's worth of events after NYFW, celebrating fine jewelry designed by Pierre Hardy.

BY MISTY WHITE SIDELL



Pierre Hardy at Jazz at Lincoln Center on Thursday.

Pierre Hardy sits stage right at Jazz at Lincoln Center, surveying views of New York's more opulent rooftops. For Hermès' creative director of jewelry and footwear, the city is an important incubator for new ideas in fashion, culture and higher thought. On Thursday it was also the location for a duet of events hosted by the French house, marking its Enchaînements Libres high jewelry collection designed by Hardy.

"New York is one of the most sophisticated, advanced and cultured cities in the world – there is such a concentration of brains, taste and

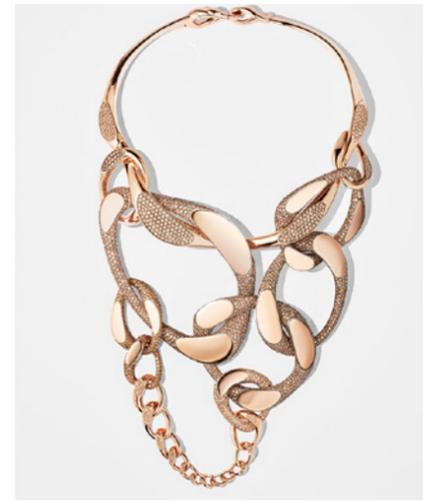
history," said Hardy, who dismissed the idea that New York has seen its best days. "There is a big margin before New York becomes a second-rate city; we are not there at all. It's still a completely relevant place," said the designer.

Originally released in 2018, Hermès took the tail end of New York Fashion Week as an opportunity to introduce the Enchaînements Libres collection to U.S. press and high-roller consumers. The house issues a new high jewelry collection about every other year, providing it an extended runway of time to present designs in key markets across the world.

Enchaînements Libres follows Hermès' historic chain motif, which Hardy saw as a metaphor for "the chain of love." In expounding upon the design he attempted to "make a simple jewelry [concept] as exclusive as possible. It was funny to play with the idea of positive and negative, masculine and feminine, something that's heavy but fluid," he said.

Hardy also designs Hermès' shoe line while also maintaining a namesake accessories brand, but said that he does not have a preference for one single category. "They are very different jobs; the materials I am working with have nothing to do with each other. What I love is the variety; if I did one it would be boring," he said.

He was reluctant to note one style of shoe, jewelry or handbag as outperforming another, and instead highlighted new ways of dressing. "You look around outside and it's a fashion show – everything is mixed together. Day is night, it's sporty and chic. I think this



mix in the city, this collage, is one of the signs of our time. Sometimes it's ugly, sometimes it's fabulous, but not one style is more important than another – it's how you mix it and how you combine it that is more important than each element."

In recent years, the rise of the resale market has offered a study in the true value of luxury. Prices assigned to secondhand goods demonstrate how accessories can lose the bulk of their value the moment they leave a store shelf. Hermès, however, has stood as an exception to this rule – with handbags, jewelry and shoes holding enough value that Christie's created a new handbag division mainly devoted to auctioning pre-owned Hermès satchels.

Hardy attributes this to the fact that "there is no cheating" at Hermès. "Before it's beautiful we have the mind-set to make it right. I think people recognize it's consistent and that they can trust the object. Even if you don't like it, what you know is that it's executed in the best way possible with the best material possible. My job starts after that, I know that my job is based in that foundation and the charm and glamour comes in after."

BUSINESS

Elisabetta Franchi to Go Public In 2020

● The listing is expected in the first quarter of next year, after a reverse takeover by Spactiv, backed by Borletti Group.

BY LUISA ZARGANI

MILAN – Italian fashion brand Elisabetta Franchi is eyeing a public listing in the first quarter of 2020 on the AIM segment for small caps of the Italian Stock Exchange.

The decision follows an agreement between parent company Betty Blue SpA, owned by the designer Elisabetta Franchi, and Spactiv, listed on the AIM segment and promoted by Borletti Group and Milano Capital. Spactiv is a special purpose acquisition company backed by entrepreneur Maurizio Borletti; former Emanuel Ungaro chief executive officer Paolo De Spirt, and Gabriele Bavagnoli. The two companies will integrate to support the growth of the brand, which expects revenues of 123 million euros in 2019, up 6.4 percent compared with last year.

The transaction values Betty Blue at 195 million euros. Spactiv will buy shares for a maximum of 77.5 million euros.

"I have always tried to consistently pursue the values that I feel are part of my DNA: Italian creativity, my vision of femininity, artisanal heritage, an eco-friendly fashion; these are essential ingredients of my brand that have allowed Elisabetta Franchi to build a strong identity and find a unique positioning," said the designer and founder of her namesake brand, adding that she was eyeing further international expansion. "Our business combination is like a perfect dress sewn on the body."

"Launching our SPAC two years ago, we promised to target a company that would represent Italian excellence," said Borletti, president of Spactiv. Betty Blue is the "ideal opportunity to present to our shareholders," he continued. He defined the company as "greatly successful, marked by an important profitability and with a highly recognizable brand but also a Made in Italy production and important initiatives in the area of eco-sustainability." Borletti also emphasized how the support and the resources of Spactiv will speed the brand's development internationally.

Elisabetta Franchi was founded in 1998 and is based in Granarolo Emilia, a town outside Bologna. Net profits last year totaled 15 million euros, a 16.6 percent increase in the 2016-2018 period. There are 84 monobrand stores, of which eight are outlets, and the label is available in around 1,100 points of sale globally. The brand stages its seasonal shows in Milan.

In 2016, Borletti Group was part of a consortium that completed the acquisition of Grandi Stazioni Retail from Italian state railway company Ferrovie dello Stato Italiane and private investment vehicle Eurostazioni, providing exclusive rights to the commercial leasing and advertising spaces of some of the main railway stations in Italy.

Borletti Group was among the investors that acquired Italian department store chain La Rinascente in 2005 and French department store chain Printemps in 2006.

La Rinascente was sold to Thai group Central Retail Corporation in 2011, and Printemps in 2013 to Divine Investments SA, a Luxembourg-based investment fund backed by Sheikh Hamad bin Khalifa Al Thani, the former emir of Qatar.

FASHION

Libertine Unveils Schumacher Collaboration at NYFW

● Designer Johnson Hartig created prints and patterns for the wallpaper and home fabrics company that launched this month.

BY OBI ANYANWU

Libertine returned to New York Fashion Week on Wednesday to present its collaboration with Schumacher to an audience that included Thom Browne, Hamish Bowles, Paris Hilton, Patrick Starr and others.

Designer Johnson Hartig designed fabrics, trim and wall coverings for the home fabrics and wallpaper company, which launched on the Schumacher web site this month, and the runway show featured looks made with the bright and intricate prints. "We do these really exorbitant, lush prints every season so it was a continuation of that," said Hartig following the Libertine runway show.

Hartig worked with Schumacher creative director Dara Caponigro on the 2017 book, "The Authentics." The designer was one of many people featured in the tome along with actress Peggy Lipton and interior designer Miles Redd. "We became familiar then and just a couple years later they approached me about doing the collection for them," he said.

Schumacher marks its 130th year

in business this year. Two years ago, the company entered into a licensing partnership with Vogue to produce a collection inspired by the Vogue archive. The family-owned company has also worked with Elsa Schiaparelli and Karl Lagerfeld.

Libertine's collection for Schumacher includes dragon prints, Renaissance art drawings, a Ming-era ginger jar-inspired pattern, trompe l'oeil, ikat based on an antique Uzbek document and Tibetan tiger motif on velvet, all of which appeared on the runway as a combo pattern on a women's tunic, one-shouldered dress and long skirt and men's suit and long shirt. The designs also showed up as individual patterns on a women's blazer with wrap closure and matching pants, sporty men's bomber jacket and shorts, and velvet coats.

Additional patterns that made their debut only in the ready-to-wear collection include floral patterns on white suits and tie-dye, and crystals on a shawl-lapel wrap suit in nude, Riddler-inspired question marks, and colorful arrangements.

Libertine held its fall 2019 show and its Jimi Hendrix collaboration in Hartig's home city of Los Angeles in April to guests such as Marilyn Manson, Fergie, Malin Åkerman and Dita Von Teese among others. Hartig said about the move that he had "been feeling bored with New York Fashion Week for a few seasons"

Libertine RTW spring 2020.



and when asked how he feels about his return, said, "I feel like I'm never going to do another show again. I'm back here nearly having a stroke and I think is it really worth it? So this may have been it. It's a lot of stress doing these, I'm too old for it."