

PRESS RELEASE

## YOOX NET-A-PORTER GROUP DRIVES FORWARD INNOVATIVE BUYING STRATEGY WITH APPOINTMENT OF NEW CHIEF BUYING AND MERCHANDISING OFFICER FOR NET-A-PORTER

**1 FEBRUARY 2021** – YOOX NET-A-PORTER GROUP, the world leader in online luxury and fashion, is driving forward its innovative buying strategy, combining exceptional fashion and style talent with data-driven insights to curate a perfect selection of luxury products for customers, with the appointment of a new chief buying and merchandising officer for NET-A-PORTER. Lea Cranfield, who re-joins the Group today, is appointed into the newly created strategic role, having previously spent seven years at the company. The senior position unites NET-A-PORTER's buying and merchandising teams under a single, broader leadership, forming an integrated, dynamic model that enables the Group's customer-first emphasis.

Lea's proven skills and original outlook will further cement the Group's leadership in selective distribution and accelerate its modern approach to buying. Her focus will be on continuing to drive the connection between the impeccable talent of NET-A-PORTER's buying teams, renowned for their creative and discerning fashion flair, with the precision of data, to curate a finely-tuned selection of products that inspire its global customers and match their desires. As part of this Lea will leverage the know-how of the in-house data analytics team as well as those within the China Alibaba JV, to aid accuracy in predicting trends and deeply understand local preferences.

Federico Marchetti, Chairman of YOOX NET-A-PORTER GROUP, said:

*"As a dataphile, I have long believed in the power of analytics in the fashion world to enrich the design, selection and service experience for customers. At YOOX NET-A-PORTER we have pioneered the union of style excellence with the precision of data, carefully finding the balance between human and machine to enhance our curation of the world's most coveted brands. I am delighted to welcome Lea back to our Group – her innovative mindset matches ours and together we will accelerate our journey to a new era of luxury and fashion buying".*

Lea has more than 20 years of experience in international luxury fashion e-commerce and is returning to YOOX NET-A-PORTER, having been with the company between 2011 to 2018. During this time Lea played a pivotal role in the launch and growth of the MR PORTER site and led merchandising and buying planning strategy at NET-A-PORTER. She will report into YOOX NET-A-PORTER Luxury Division President, Alison Loehnis.

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# YOOX NET-A-PORTER GROUP

## YOOX NET-A-PORTER GROUP

YOOX NET-A-PORTER GROUP is the world leader in online luxury and fashion with 4.3 million high-spending active customers in 180 countries. As pioneers in bringing together the realms of technology and luxury, YOOX NET-A-PORTER connects the most discerning clientele with the joy of luxury and fashion that lasts a lifetime and beyond. It combines a curated edit of the world's most coveted brands with personalised end-to-end service, all shaped by 20 years of insights into the modern shopper.

YOOX NET-A-PORTER is uniquely positioned in the high-growth luxury e-commerce sector thanks to a focused business model that comprises a complete luxury retail ecosystem. The Group sells directly to customers globally through its own family of multi-brand online shops: NET-A-PORTER, MR PORTER, YOOX and THE OUTNET. In addition to this, the Group's Online Flagship Stores Division partners with many leading luxury brands to power their own e-commerce destinations, including the next era of omnichannel solutions that blur the line between online shopping, mobility and the boutique.

YOOX NET-A-PORTER balances technology and human touch to create a truly luxury shopping experience. Artificial intelligence, augmented reality, voice and visual search are all innovations that the Group is developing to enrich the customer experience – which is nearly always via a smartphone. Sustainability increasingly shapes the way YOOX NET-A-PORTER conducts business, with a focus on ensuring lasting positive impact for people and the planet through circularity, transparency and collaboration.

YOOX NET-A-PORTER is a global Group with Anglo-Italian roots. Its localised approach to serving customers is supported by offices and operations in the United States, Europe, Middle East, Japan, China and Hong Kong. The Group strengthened its presence in the fast-growing Chinese and Middle Eastern luxury markets through joint ventures with the strongest local partners, namely Alibaba and Mohamed Alabbar's Symphony Investments.

YOOX NET-A-PORTER is part of Richemont. Federico Marchetti, Founder of YOOX, is the Group's Chairman and Geoffroy Lefebvre is the CEO.

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## CONTACTS

Press Office

[press@ynap.com](mailto:press@ynap.com)