

YOOX NET-A-PORTER GROUP

PRESS RELEASE

YOOX NET-A-PORTER GROUP ANNOUNCES CEO APPOINTMENT. FEDERICO MARCHETTI REMAINS CHAIRMAN

Cyber Monday, 30th November 2020 – Today the Company announces the appointment of Geoffroy Lefebvre, currently Group Digital Distribution Director at Richemont, who will become the CEO of YOOX NET-A-PORTER GROUP from 4th January 2021. As per the succession plan communicated earlier this year, Federico Marchetti will remain Chairman of the Group to ensure a successful transition.

Johann Rupert, Chairman of Richemont, commented: "Richemont's digital journey, since our first investment in NET-A-PORTER in 2002, to my encounter with a visionary entrepreneur, Federico Marchetti, that led in 2015 to the creation of the YOOX NET-A-PORTER GROUP, then its acquisition in 2018, has been fascinating in many ways.

I would like to thank Federico for his relentless passion, his energy and his drive in shaping the largest player in Luxury Selective Distribution. He has crafted and delivered the vision that has prevailed since 2000 and has inspired so many. I wish Federico all the best for his future career. And I am happy to introduce Geoffroy, who has been driving the expansion of Richemont's e-Commerce for the past two years after several other executive positions within the Group. He will now lead YOOX NET-A-PORTER GROUP's teams in their growth journey to delight ever more our customers around the world."

Federico Marchetti commented: "As part of the succession plan communicated at the beginning of 2020, I am delighted to be handing the baton to Geoffroy Lefebvre as the CEO of YOOX NET-A-PORTER GROUP. We have worked together over recent times and he fully masters our business model. In our 20th anniversary year, it is a fitting moment to kick-start the hand over and I look forward to working with him as Chairman during the transition period.

Over the last two decades the Group has grown exponentially, from a fledgling start-up to the biggest player in luxury e-commerce. As an entrepreneur I am proud to have created a tech unicorn and built a digital powerhouse. The Group has solid foundations, which will propel it towards long-term growth. I will continue to innovate combining human touch with digital disruption, while retaining the focus on people, customers and our communities.

A huge thank-you to all the teams, partners, brands, shareholders – and especially to Johann Rupert – who have created the legendary YOOX NET-A-PORTER Group!"

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About 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 CEO and Chairman.

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