

YOOX NET-A-PORTER GROUP

PRESS RELEASE

YOOX NET-A-PORTER GROUP AMPLIFIES POWER OF ITS OMNISTOCK MODEL, ADVANCING UNRIVALLED CUSTOMER EXPERIENCE, WITH APPOINTMENT OF GLOBAL OPERATIONS DIRECTOR

14 DECEMBER 2020 – YOOX NET-A-PORTER GROUP, the world leader in online luxury and fashion, further amplifies its pioneering global omnistock logistics model, designed by the Group and implemented across 180 countries, to drive even greater levels of customer experience and long-term strategic international growth, with the appointment of a new global operations director.

Mirko Nobili has been appointed into the senior role, further advancing global operations for the entirety of the Group's ecosystem of multi-brand and mono-brand stores. His key focus will be on maximising YOOX NET-A-PORTER's proprietary hub-and-spoke omnistock logistics model, which has been custom-built to ensure an unrivalled shopping experience, significantly increased stock availability and advanced delivery options for all customers tailored to their needs. Centralised from two cutting-edge hub distribution centres in Bologna and Landriano (near Milan), Italy, and powered by the Group's new technology platform and smart data, the model enables a single view of all inventory and streamlines product flow between its nine global distribution centres, enabling maximum product visibility and setting strong foundations for long-term global growth.

In addition, Mirko will be responsible for digital production across the Group, continuing to maximise the latest AI and robotics engineering to create the most extensive visual image library, bringing products to life for customers across each online store.

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

"For two decades, delivering exceptional customer service has been at the heart of the YOOX NET-A-PORTER approach. It remains as important as ever today to our Group and a major differentiator in the luxury fashion sector - for both clients and brands. Mirko brings outstanding levels of expertise and a strong track record in delivering operational excellence at a global scale. Together with the wider Executive Committee, he will play an integral part in delivering our mission to connect people with the joy of luxury and fashion that lasts a lifetime and beyond".

Mirko previously spent seven years with Burberry, where he most recently held the role of Vice President Global Customer Fulfilment. Prior to this he held senior operations roles at Nestlé Italiana and Lactalis Group.

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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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