

# WWD

Fashion. Beauty. Business.



## Looking Ahead

Capri Holdings reported steep losses for the year and is hoping a turnaround lies ahead.

Page 2

## Lower Forecast

Macy's beat estimates for the first quarter but lowered its earnings outlook for the year.

Page 3

## Denim Focus

At Denim Première Vision in Milan, the industry focused on technology and innovation to drive growth.

Page 14

## Hailey's Comet

E.l.f. Beauty has entered a definitive agreement to acquire Rhode in a deal valued at a whopping \$1 billion, bucking the trend of a wider slowdown in beauty M&A. The beauty brand founded by Hailey Bieber just over three years ago has gone from strength to strength, with net sales reaching \$212 million in the year ended March 31 and the goal under its new owner is global expansion. "They support founders, they want to help push the founders' vision and get behind them," Bieber told WWD of her new parent company. *For more, see pages 6 and 7.*

## BUSINESS

# Capri Holdings Plots Turnaround After Steep Q4 Losses

● A tax valuation allowance pushed the Michael Kors parent to a fiscal fourth-quarter net loss of \$645 million.

BY EVAN CLARK

Capri Holdings is trying to put the last year – with its sharp losses and declining sales – behind it and move forward in turnaround mode, sans Versace.

The company started the fiscal year with plans to be bought out by Tapestry Inc., only to see that exit fall apart and to pivot to a deal to sell Versace to Prada for \$1.4 billion.

John Idol, chairman and chief executive officer, told analysts on a conference call that the sale, expected to close in the second half of the calendar year, would help Capri both ease its debt load and repurchase shares in the future.

“A strengthened financial foundation will enable us to more aggressively invest in reinvigorating the Michael Kors brand,” Idol said. “With our new strategic initiatives in place, our strong balance sheet and focused senior leadership team, we are well positioned to accelerate the growth trajectory of both Michael Kors and Jimmy Choo.

“We are optimistic about our path forward,” he said. “While the macro environment has become more challenging with uncertainty around tariffs, we remain focused on executing against our strategic initiatives that are designed to improve current sales trends and position the company for future growth.”

Even so, it’s a difficult market for a turnaround and Capri is working itself out of a significant deficit.

The company’s fiscal fourth-quarter net losses expanded to \$645 million, including a \$545 million non-cash tax valuation allowance taken against deferred tax assets, \$119 million of which was related to Versace. Losses tallied \$472 million a year earlier.

Adjusted losses totaled \$581 million and compared with income of \$50 million a year ago.

Revenues fell 15.4 percent to \$1 billion for the quarter. By brand:

- Michael Kors’ revenues decreased 15.6 percent to \$694 million.
- Jimmy Choo’s declined 2.9 percent to \$133 million and sources said the shoe brand might still be spun off, potentially to cofounder Tamara Mellon.
- Versace fell 21.2 percent to \$208 million.

Investors found some solace in the report and sent shares of Capri up 2.8 percent to \$18.04 on Wednesday.

But Neil Saunders, managing director of GlobalData, was starkly critical of the overall sales decline.

“The market has not fallen by anywhere near that degree, and very few other retailers are showing this kind of deterioration,” Saunders said. “As such, we pin the blame for the downswing firmly on Capri and its management team. The very blunt truth is that they have mismanaged their brands and have done very little to add the polish required to drive consumer interest and sales. This slide has been going on for far too long and it is now showing up in the numbers in a dramatic fashion.”

Despite the sharp decline in sales, Capri’s inventories were up 1 percent at the end of the quarter, reflecting \$60 million of goods that were brought in earlier than planned in a sourcing landscape that’s been disrupted by President Donald Trump’s trade war.

“We continue to expect trends to improve throughout fiscal 2026, positioning us to return to growth in fiscal 2027 and beyond,” Idol said. “We are confident in our ability to grow Michael Kors to \$4 billion in revenue and Jimmy Choo to \$800 million in revenue, while restoring operating margins to the double-digit range.”

This year, Capri expects its revenues to total \$3.3 billion to \$3.4 billion, without Versace. Michael Kors accounts for \$2.75 billion to \$2.85 billion of that.

That would mark some stabilization for Michael Kors, which logged sales of \$3 billion last year and \$3.5 billion a year before.

Michael Kors’ has been closing stores and tightening up its wholesale distribution, looking to sharpen its presentation as it launched new marketing in February that reconnects the business with its Jet Set narrative.

“We began to see encouraging signs of progress stemming from our new brand storytelling and product initiatives during the fourth quarter,” Idol said. “In our own retail channel, we saw a sequential improvement in March that accelerated into the first quarter.

“We continue to believe that one of our most valuable assets and key differentiators is our founder and chief creative officer, Michael Kors,” Idol said. “As a world-renowned fashion designer, his iconic runway shows cast a powerful halo over the brand.”

The company plans to renovate half of Michael Kors’ stores over the next three years with a new concept that the CEO described as having a “modern and warm residential aesthetic.”

Once the Versace deal is closed, Capri will have a much cleaner balance sheet and



Michael Kors, fall 2025

more room to operate.

Thomas Edwards, chief financial and chief operating officer – who after eight years is leaving Capri to take on the same role at Macy’s Inc. – said Capri will have “minimal net debt remaining on our balance sheet” after the Versace deal.

Edwards also said that the company is fairly well insulated from the worst of the trade war, with most of Michael Kors’ goods originating in Vietnam, Cambodia and Indonesia.

Including both Michael Kors and

Jimmy Choo, China, which is subject to the highest tariffs, accounts for about 5 percent of goods bound for the U.S.

“Assuming a 10 percent baseline tariff and a 30 percent tariff on imports from China, we estimate the impact of tariffs on products shipped into the United States would increase our cost of goods sold by approximately \$60 million in fiscal 2026 on an unmitigated basis,” Edwards said. And Capri is working within its supply chain to reduce those costs.

All-in-all it was a very hard quarter, but there was room for some optimism.

Simeon Siegel, an analyst at BMO, said: “There are clearly many puts/takes and margins disappointed, but we believe the most important points are management signaling toughing Michael Kors revenues, guiding EPS better just as the balance sheet is about to look dramatically cleaner” following the Versace sale.

“With our new strategic initiatives in place, our strong balance sheet and focused senior leadership team, we are well positioned to accelerate the growth trajectory of both Michael Kors and Jimmy Choo.”

JOHN IDOL

## BUSINESS

# Macy's Inc. Reports Q1 Declines But Came Out Ahead of Guidance

Macy's  
Herald  
Square



Tony  
Spring

- The company lowered its earnings forecast for 2025 but maintained its guidance on sales.

BY DAVID MOIN

**Macy's Inc.**, continuing to aggressively close underperforming department stores, reported drops in profits and sales for the first quarter of 2025 but said the performance was better than expected.

Net income dropped to \$38 million, or 13 cents per diluted share, in the quarter ended May 3, from \$62 million, or 22 cents per diluted share, in the year-ago quarter. Adjusted diluted earnings per share was 16 cents, surpassing Macy's guidance of 12 cents to 15 cents.

Operating income declined to \$94 million last quarter, from \$125 million in the year-ago period.

Net sales slipped to \$4.6 billion in the latest quarter, from \$4.85 billion in the year-ago period, but the first-quarter sales surpassed Macy's guidance of \$4.4 billion to \$4.5 billion.

Based on the dynamic situation with tariffs, and what the company sees as some moderation in discretionary spending and a heightened competitive promotional landscape, Macy's reduced its earnings guidance for the year, but maintained its sales projection and stated it feels "confident" it can adapt to the changes.

The results and the outlook did little for Macy's stock price, which by the end of trading Wednesday was down 0.4 percent, or 5 cents, to \$11.99.

"A lot of uncertainty hangs over us," Macy's Inc. chairman and chief executive officer Tony Spring told WWD. "We have to stay true to our core tenets, flow newness in, maintain a better balance of top and

bottom funnel marketing. If we stick to the fundamentals of the business, we will be rewarded as we go through this period and come out the other end.

"Reaffirming our sales outlook and appropriately adjusting our earnings outlook for the year gives us the latitude to navigate tariffs and the uncertainty regarding consumer demand."

Spring said he's "cautiously optimistic" on how the rest of the year plays out, that there's been sequential monthly improvement in the business since March and that the business was performing better in May than it did in April.

He also said Macy's Inc. is "not backing away" from investing in the business and its key strategies, which includes improving presentations and service levels at the retailer's top 350 stores over time, and "opportunistically" investing in merchandise areas where the demand is greater. Spring said the retailer entered the second quarter with inventories down 0.5 percent, leaving the company with sufficient open-to-buy to chase high-quality assortments at compelling values.

Macy's Inc., he said, takes a "surgical" approach to managing new tariffs, including working with vendors and factories individually to figure out how much of the burden each party absorbs, what the price increases should be, and to be able to commit to orders as late as possible without sacrificing much of the selling season. He also said Macy's placed certain second-half orders earlier to avoid some tariff impact, which he thinks going forward won't be any more significant in apparel than other categories. So far, the impact has been minimal but "kind of progresses as the year moves on," Spring said. Macy's has also canceled some orders. Roughly 20 percent of total Macy's Inc.'s

product originates in China, with national brands carried by the retailer sourcing 18 percent of their product out of China, and Macy's private brands sourcing 27 percent of their product out of China, which is down from 32 percent last year and over 50 percent pre-pandemic.

While there's been wide industry concern about low consumer confidence levels and discretionary spending waning, Spring said consumers are still responding to newness, particularly in contemporary fashion. Contemporary apparel brands recently introduced to the assortment include Good American, Fiori and Nic+Zoe, while Coach and Donna Karan continue to resonate with shoppers, Spring said. Among other categories, denim, men's tailored clothing, pockets of fine jewelry, furniture, mattresses, sheets, and towels have been selling, he noted. Macy's off-price business, Backstage, and the Macy's online marketplace format online also performed well.

"We continued to execute against our 'Bold New Chapter' strategy during the quarter, scaling key initiatives that improved our customer experience and contributed to stronger than expected performance across all three of our nameplates," Spring said in a statement issued Wednesday morning.

"Our first-quarter results give us confidence that we have the right strategy and team in place to navigate the current environment while we continue to invest in our customer on the path to returning Macy's Inc. to sustainable profitable growth."

Macy's Bold New Chapter strategy, introduced in February 2024, involves investing in "go-forward" stores with increased staffing in high-traffic areas such as women's shoes and fitting room areas, fresher products and improved

visuals. Macy's has so far "reimagined" 125 department stores, and will invest in more since 350 have been designated as go-forward units. The strategy also calls for closing about 150 poor-performing department stores over a three-year period (many of which have already shut down) while "accelerating and differentiating luxury," striving for organic growth and store expansion at both Bloomingdale's and Bluemercury, including opening the Bloomie's scaled-down, specialized versions of the full-line Bloomingdale's department stores.

By division last quarter, Macy's net sales, including owned and licensed and through the store's marketplace format, were down 0.9 percent. For the Macy's "go-forward" department stores, comparable sales were down 1.9 percent.

Bloomingdale's comparable sales rose 3.8 percent on an owned, licensed and marketplace basis. "It's an exciting time at Bloomingdale's," Spring said during a conference call with analysts. "As strategic initiatives bear fruit and the competitive landscape continues to shift in our favor, there's no question we are taking share. Our aspirational to luxury positioning, compelling on-trend assortments, and service orientation continue to attract new customers and new vendor partners. In addition, our Bloomie's and Bloomingdale's the Outlet concepts are allowing us to enter new markets, and expand our presence as well as share of wallet in existing markets."

Bluemercury's net sales rose 0.8 percent, and on a comparable basis were up 1.5 percent. "Bluemercury achieved a positive 1.5 percent comp, its 17th consecutive quarter of gains. Results were driven by the 24 new and remodeled locations opened last year, ongoing strength in dermatological skin care, recent brand launches and a more targeted approach to loyalty and communications and offers," Spring said.

Macy's now expects adjusted earnings before interest, taxes, depreciation and amortization, as a percent of total revenue, to range between 7.4 percent to 7.9 percent, down from its previous forecast of 8.4 percent to 8.6 percent. Adjusted diluted earnings per share are seen coming in at \$1.60 to \$2, down from the previous forecast of \$2.05 to \$2.25 per diluted earnings per share.

However, the company's forecast for sales is unchanged at \$21 billion to \$21.4 billion for this year.



From the Hollister summer campaign.

Fran Horowitz



Additional localized product and advertising will support the stores. Twenty store closings are seen this year.

She also said she expects Abercrombie to return to a growth path sometime in the second half of this year. "We're not going to give an exact date and time, but we do expect to see it in the back half and the drivers are the categories that we're starting to see some nice reaction, that the team is getting back into... The team is busy, hard at work...chasing into product that we are seeing selling, and we're excited about seeing an inflection in the back half of the year...There are new trends emerging that the team is very excited about. A great example of that would be what's happening now in boho and Western. Customers are starting to respond to them. There are some leg shapes that are changing that we're excited about for the second half." She also noted that business is improving in bottoms, dresses, swim, and activewear under the brand's own YPB label.

"As we navigate the current environment," Horowitz said in a statement, "we have the team and proven capabilities in place to read, react and adapt, while continuing to deliver for customers globally. Importantly, with a strong foundation, we remain on offense and focused on top-line growth, store expansion, and investments in digital and technology that will enable sustainable long-term success."

Regarding the outlook for the year, officials said that A&F Co.'s net income per diluted share is now seen ranging from \$9.50 to \$10.50, versus the previous forecast of \$10.40 to \$11.40 per diluted share. The company indicated that the current outlook for net income per diluted share and diluted weighted average shares includes the anticipated impact to shares outstanding from potential share repurchase activity in fiscal 2025. The timing and amount of any such repurchases will be determined based on an evaluation of market conditions, the company's share price, legal requirements, and other factors.

Second-quarter sales are seen increasing 3 to 5 percent, while net income per diluted share is seen ranging from \$2.10 to \$2.30. In the first quarter of 2024, A&F Co. reported \$2.14 in earnings per diluted share.

"From what I've seen, Abercrombie & Fitch has executed one of the most impressive brand evolutions in recent retail history," said Martin Balaam, CEO of Pimberly, a product information management firm. "It seems they're leveraging their product data and AI to better understand their existing and potential customers and have a presence where they're shopping before the customer even arrives there – a notable example of this would be being more diverse and inclusive through expanding their size ranges that were previously much narrower. They've also clearly optimized their supply chain and unified their product content across global channels – all of which helped them remain agile, and therefore relevant, despite external unplanned pressures like tariffs."

## BUSINESS

# Abercrombie & Fitch Beats Expectations in Q1 Amid Sales Growth

- The company raised its sales outlook while lowering its profit forecast for 2025.

BY DAVID MOIN

**Shares of Abercrombie & Fitch Co.** skyrocketed Wednesday after the company reported a solid top-line performance in the first quarter, particularly at its Hollister brand, and projected further sales gains for the year.

Total net sales of \$1.1 billion were up 8 percent in the first quarter ended May 3, from \$1.02 billion last year; comparable sales rose 4 percent. The sales result and outlook impressed investors, who pushed the stock price up 15 percent, or \$11.32, to \$88.47 by the close of trading Wednesday.

However, net income declined to \$80.4 million, or \$1.59 per diluted share, in the quarter ended May 3, from \$113.9 million, or \$2.14 per diluted share, in the year-ago quarter. Operating income of \$102 million compared to operating income last year of \$130 million. Operating margin as a percent of sales decreased to 9.3 percent from 12.7 percent last year.

Hollister showed an impressive 22 percent gain in sales to \$549.4 million, from \$449.2 million in the year-ago period. The double-digit growth came on top of a 12 percent gain in last year's first quarter. But sales at the Abercrombie brand last quarter slipped 4 percent to \$547.9 million from \$571.5 million in the year-ago period.

The company is now forecasting total sales will grow 3 to 6 percent this year, versus its previous forecast of sales growth ranging from 3 to 5 percent.

Asked to comment on how Hollister was able to generate its big sales gain last quarter,

despite reports from other retailers that consumers are pulling back on discretionary spending, Horowitz said, "There are still customers out there shopping and they always have a choice as to where to shop." She also said Hollister had balanced growth across genders, regions and in almost every category, with particular strength in jeans, skirts and fleece.

In a teen market that is contracting a bit, Horowitz said, "We are clearly taking market share." Asked how she knows that, she replied, "To come out with 22 percent growth clearly explains it."

At the Abercrombie brand, which appeals to an older audience than Hollister, sales were down a bit, which Horowitz attributed to some merchandise carryover into the first quarter and being up against a "grand slam" wedding shop introduction last year. "We couldn't comp the launch," said Horowitz. On the positive side, the active, bottoms and swim categories sold well last quarter, Horowitz said.

Despite the outsized growth at Hollister, A&F Co. did report a slight decline in profit, which Robert Ball, chief financial officer, attributed to some gross margin pressure resulting from higher costs of inventory, higher freight costs, and some carryover of merchandise involving selling more winter goods in the first quarter than a year ago.

Regarding the impact of tariffs, Horowitz said she does not expect the company to raise prices and hasn't done it in the past when there were spikes in the cost of cotton, rising freight costs, and inflation. "We've never driven that to the consumer," Horowitz said.

For 2025, A&F Co. expects, at least at this point in time, a \$70 million impact from tariffs. But the company also expects

to be able to mitigate about \$20 million through vendor negotiations, greater diversification of the sourcing, and operating efficiencies, Ball explained.

During a conference call with investors and retail analysts, Ball said, "On the cost side, our 2025 outlook assumes a 10 percent tariff on all global imports into the U.S., as well as a 30 percent tariff on imports from China. For China specifically, we've worked for some time now to relocate sources of supply, and this year sourcing volume from China will be in the low single digits. Globally, we remain nicely diversified across 16 countries."

During the call, Horowitz expressed confidence in the company's ability to successfully manage through new tariffs, stating: "As we navigate through the evolving trade environment, we remain open and agile with our inventory receipts and marketing spend to ensure we can best align our product investments with selling trends. Our playbook was built to effectively respond to circumstances like these, just as our team skillfully managed the freight and cotton spikes from a couple of years ago. Our global supply chain and sourcing teams are working hard to drive efficiency across the supply chain based across the supply base through discussions with our sourcing partners and by making strategic geographic changes to our buys and supply footprint. Throughout our business, we are looking for expense efficiencies while remaining on offense in key investment areas. All of this work will have clear impact and based on our current assumptions on tariffs, we are not planning broad-based ticket increases. As we've done season after season, our goal is to deliver high-quality products and align inventory and promotions with our customers' value perception."

Despite this year's economic uncertainties and dynamic tariff situation, Horowitz also said the company is continuing to invest in marketing, technology, new channel partnerships and company-owned stores.

She said this year, about 100 new physical experiences will be added, including 60 new stores and 40 remodels and right-sizings.



The Saks men's store in Boston.

## BUSINESS

## Lender Pathlight Sues Saks After Clearing Way for Neiman's Deal

- Pathlight says Saks owes it \$8.8 million, while Saks claims the lender refused to support Hudson's Bay and it slipped into liquidation.

BY EVAN CLARK

Saks Global has fallen out with Pathlight Capital, which helped clear the way for the luxury retailer's \$2.7 billion acquisition of Neiman Marcus last year, but has now sued the company, claiming it's still owed \$8.8

million in fees.

In turn, Saks alleges that Pathlight's "lack of good faith" led to the Hudson's Bay restructuring.

While the money at stake is relatively small, the suit, filed May 21 in New York Supreme Court, comes at a delicate time for Saks, which declined Wednesday to comment on the case.

The deal to acquire Neiman's marked the start of Saks' attempt to reset the U.S. luxury retail scene. The combination has spurred on big changes at both Neiman's

and Saks, generated millions in costs and led to a luxury storefront on Amazon. But vendors have chafed at past-due bills and new, slower payment terms. Bondholders, meanwhile, have soured on debt the company raised just six months ago, trading some of the \$2.2 billion in junk bonds used to fund the Neiman's acquisition down to as low as 38 cents on the dollar.

The Pathlight suit, which shines a light on how the retail buyout came together last year, is one more moving part and potential expense.

Pathlight has been a partner to Saks for years, extending it and its former parent company, Hudson's Bay Co., a senior secured term loan facility in 2020.

The suit said that Hudson's Bay and Saks Global requested that Pathlight "restructure the outstanding debt of HBC and...Saks Global," a switch that was "critical to facilitating the complex purchase-and-spinoff transaction" with Neiman's.

In return for amending the credit facility and giving Hudson's Bay a \$65.6 million term loan, Pathlight said Saks agreed to pay it \$5 million on Jan. 6. That payment was made.

But Pathlight said Saks also agreed to pay \$4.4 million in March and another \$4.4 million in April if its term loans to Hudson's Bay were not repaid.

"Pathlight fully performed its obligations," the suit said. "But the term loans were not repaid; therefore, Saks Global was required to timely pay the second and final installments but has failed to do so."

The suit includes a March 26 letter from Saks' chief legal officer Andrew Woodworth to Pathlight refusing to pay the remaining \$8.8 million and alleging that the lender tripped up Hudson's Bay's

efforts to refinance the term loan, which would have gotten the company off the hook for the follow-up payments.

"Pathlight failed to reasonably support opportunities presented by HBC, and such failure and lack of good faith cooperation has been the direct cause for HBC's inability to secure this much-needed refinancing. As a result of these actions and inactions by Pathlight, HBC was forced to initiate restructuring proceedings under the Companies' Creditors Arrangement Act (CCAA) in Canada," which is akin to bankruptcy.

"Pathlight's ongoing intransigence further frustrated HBC's CCAA proceedings, and, on March 21, 2025, forced HBC to announce a near total liquidation," Woodworth wrote for Saks.

"Pathlight has not acted in good faith, has frustrated HBC's ability to refinance the specified term loan transactions, and has thereby deprived HBC of the opportunity to obtain much-needed financing. Pathlight cannot and should not benefit from its own actions, which deprived HBC of its ability to finance its operations."

Pathlight's managing director Matt Williams shot back the next day and said "Pathlight's alleged bad-faith dealings with HBC...have no bearing on Saks Global's obligation to pay the structuring fee."

Now the two are in court and Saks' lawyers have promised to respond to the company by July 22.

In Saks world, that's a lifetime away.

In the meantime, the retailer owes bondholders a \$120 million interest payment on June 30, needs to start paying vendors for new shipments and also has to start making back payments to brands who were owed money for shipments made over the past two years.

## FOOTWEAR

## Golden Goose Q1 Sales Grow 11 Percent

- The performance was driven by a strong direct-to-consumer channel.

BY LUISA ZARGANI

MILAN — Golden Goose Group SpA continued to grow in the first quarter of the year, posting an 11 percent increase in revenues totaling 164.5 million euros, compared with the same period last year. In the three months ended March 31, at constant exchange rates, sales rose 12 percent.

"We are very proud to see that Golden Goose continued to deliver double-digit growth in [the first quarter], driven once again by the exceptional performance of the DTC channel," said chief executive officer Silvio Campara. "While we are very confident on the strength of our brand, we remain vigilant in the context of the current geopolitical and economic landscape. We are grateful and inspired by the continued support of our family and loyal community of customers."

Direct-to-consumer revenues rose 19 percent, representing 76 percent of the total compared with 71 percent in the first quarter last year. The channel grew 30 percent year-on-year in the Europe, Middle East and Africa region; 13 percent in the Americas, and 9 percent in the Asia-Pacific area, with the region returning to growth.

Golden Goose had 218 stores at the end of the first quarter, with three new openings in the period.

In March, the brand opened a pop-up at Selfridges Corner Shop, focused on co-creation and transforming the space into an antique shop, named "The Archive

of Dreams."

"This is the first step toward a larger presence in the U.K., culminating in the highly anticipated opening of our flagship store on Mount Street later this year — a space that will elevate the in-store and co-creation experience to new heights," Campara said at the time of the opening.

A pop-up opened in Manila, and the company also launched a new experiential store concept in New York's Meatpacking District, also focused on co-creation. This is the brand's fourth physical retail space in the city, with other stores located in SoHo, the Upper East Side and a shop-in-shop inside Bloomingdale's 59th Street flagship.

The new concept also features the Con Amore Corner, which provides personalized gift-wrapping options as well as coffee, sweet treats and fresh flowers.

What's more, the Meatpacking store features a music room where curated vinyl records are available on headphones, an "Artisanal Lab" for a one-on-one personalization experience with craftspeople and a bespoke sneaker program.

As reported, at the end of January, Blue Pool Capital, a Hong Kong-based investment firm and family office, acquired a 12 percent stake in Golden Goose. The Hong Kong-based family office was set up by Joe Tsai, cofounder and chairman of the Alibaba Group. Funds advised by Permira retained a majority investment.

Permira acquired a majority stake in the brand in 2020 to accelerate its growth through direct-to-consumer channels, in particular online and retail, and diversify its product assortment.

The sale to Blue Pool Capital was a new development after Golden Goose delayed its initial public offering in June at the 11th hour due to European market volatility. Campara has told WWD that "the process never finished for us, we continue to create value aligned with our investors, and when there will be the right market conditions, it will be an option that we will consider."

Earlier this month, Golden Goose said it planned to sell 480 million euros of senior secured floating-rate notes expected to mature in 2031 to refinance its debt due in 2027.

In order to mitigate the negative effects of U.S. tariffs, "we are implementing several initiatives," said the company in a statement, anticipating "no material impact from U.S. tariffs on our profitability. These initiatives include a limited repricing on our U.S. non-permanent assortment, and an efficiency improvement of our U.S. product importing strategy. Moreover, we are also actively evaluating additional strategies to further enhance

efficiency and optimize profitability. The implementation and effectiveness of any such countermeasures may require some time before yielding the expected effects in full and, as a consequence, we may experience some volatility in the short term with respect to our results from sales made in the United States."

The brand has also strengthened its presence in skateboarding and racket sports with two athletes as global brand ambassadors: the two-time Olympic gold medalist for skateboarding Keegan Palmer, and padel star Arturo Coello. It also signed on tennis stars Jasmine Paolini and Zizou Bergs, and padel icons Marta Ortega and Juan Lebrón as new global brand ambassadors.

In February, Golden Goose tapped Jane Fonda to front the new campaign celebrating its Super-Star sneaker, which celebrates its 25th anniversary this year. Joining Fonda in the campaign are Palmer, Ossola, American restaurateur and entrepreneur Joe Bastianich, and fashion stylist Cristina Ehrlich.

In addition, it introduced two special limited editions of the sneaker designed by global brand ambassador Jackson Yee and dedicated to the APAC market.



The Golden Goose Super-Star model.

Tarang Amin  
and Hailey Bieber

BEAUTY

# E.l.f. Beauty to Acquire Hailey Bieber's Rhode in \$1B Deal

● “They support founders, they want to help push the founders’ vision and get behind them,” Bieber said of the deal with E.l.f. in an interview with WWD.

BY KATHRYN HOPKINS AND JAMES MANSO

**Beauty has a new billion-dollar baby:** Hailey Bieber.

E.l.f. Beauty has reached an agreement to acquire Bieber’s beauty brand Rhode in a deal valuing it at \$1 billion, the companies jointly revealed Wednesday.

The news comes just a month after WWD reported that Rhode had hired JP Morgan and Moelis to explore deal options.

“They support founders, they want to help push the founders’ vision and get behind them,” Bieber said of the deal with E.l.f. in an interview with WWD. “That’s where we are with Rhode, and I’m ready to get to the next place.”

That will include international expansion – or, as Bieber put it, “more places, more faces.”

It’s not E.l.f.’s first rodeo with founder-led brands: The company acquired

Naturium in 2023 and incubated in-house Alicia Keys’ Keys Soulcare, a fact that was attractive to Bieber.

“This is my baby, and to find a home for it is really not an easy process – it’s very scary,” Bieber said. “When I met the E.l.f. team, we had a lot of similarities when it came to the importance of community and team building.”

## Biggest Deal to Date

The deal marks E.l.f.’s biggest to date, and consists of \$800 million in cash and stock payable at closing, and an additional potential earnout consideration of \$200 million based on the future growth of the brand over a three-year timeframe. To fund the deal, E.l.f. secured \$600 million in debt financing.

It also comes at a time when E.l.f., which was one of the top-performing companies on the New York Stock Exchange in the first half of last year and surpassed the significant \$1 billion milestone in net sales, has faced headwinds recently. These are namely in the form of tariffs, with 75 percent of its products manufactured in China. As a result, the company’s share price is down by around 25 percent in the year to date.

In an interview, E.l.f. chairman and chief executive officer Tarang Amin revealed that he had been in discussions with Rhode since October.

“E.l.f. Beauty is on fire, and it was a desire to fuel that fire with the acquisition of Rhode,” he said. “In less than three years, going from zero to \$212 million of net sales, direct-to-consumer only, with just 10 products – I would never believe that if somebody told me,” he said. “The momentum and everything that Hailey has fits our ethos as a company, of wanting to invite her into our family and her entire team and be able to transform the beauty industry.”

Building on Bieber’s popular glazed doughnut skin content on Instagram, Rhode launched in 2022 with a tightly edited stock keeping unit count on its website. By the end of 2024, it was the top skin care brand by earned media value, having grown 367 percent from the year prior.

Since its launch, Rhode has expanded beyond the initial lip balms, serum and moisturizer to entail color cosmetics, phone cases and a recently confirmed partnership with Sephora in North America, which will kick off later in 2025. The brand’s net sales reached \$212 million in the 12 months ended March 31. ▶

“In less than three years, going from zero to \$212 million of net sales, direct-to-consumer only, with just 10 products – I would never believe that if somebody told me. The momentum and everything that Hailey has fits our ethos as a company.”

TARANG AMIN, E.L.F. BEAUTY

The acquisition gives E.l.f. more than just a fast-growing buzzy brand: It will also mark E.l.f.'s entrée into Sephora U.S. "Going to every single U.S. and Canadian store this fall, followed by the U.K. by the end of the year, shows the confidence [Sephora] has," Amin said of the launch. "They are great purveyors, and every beauty brand wants to go to Sephora."

When Rhode initially hired bankers, sources were skeptical the \$1 billion valuation could be met, citing broader factors in the M&A landscape as well as the brand's hefty marketing spend. Indeed, a raft of other brands – including Selena Gomez's Rare Beauty, Makeup by Mario, Kosas, Merit, Jane Iredale and more – have gone to market and have yet to find buyers.

But Rhode bucked the trend, with one source noting it's the fastest majority deal of \$1 billion or more in beauty.

### Bieber Stays On

As part of the deal, Bieber will serve as Rhode's chief creative officer and head of innovation, overseeing creative, product innovation and marketing. She will also act as a strategic adviser to the combined companies.

"I want to continue to push innovation – innovative products, innovative marketing, and I know they'll be able to continue helping us," Bieber said.

Cofounders Michael D. Ratner and Lauren Ratner and CEO Nick Vlahos will continue to lead the brand out of its Los Angeles office.

Amin also noted that every brand in the E.l.f. Beauty stable saw growth last year, with Naturium and Keys Soulcare sales reaching all-time highs.

As for whether E.l.f. plans any more M&A, Amin stressed that his primary focus is the organic growth of its existing brand portfolio.

"A billion-dollar deal is the biggest we've ever done in our history, which talks about our excitement and our confidence, but also gives a big responsibility to make sure we're living up to everything Hailey

"I want to continue to push innovation – innovative products, innovative marketing, and I know they'll be able to continue helping us."

HAILEY BIEBER ON E.L.F. BEAUTY

wants and so I'd say that's going to be the focus for us right now. How much can we grow our brand portfolio? How much can we just continue to disrupt the beauty industry?" he said.

In August 2023, E.l.f. acquired masstige skin care brand Naturium from The Center for \$333 million as a broader strategy to give the company cachet in skin.

With that acquisition, it doubled its penetration within skin care to 20 percent and wasted no time in expanding Naturium's footprint into Ulta Beauty in the U.S. and Shopper's Drug Mart in Canada.

In an interview with WWD last summer, Amin said: "One of the things we get with acquisition is greater scale right away. What we get with something like a Naturium is they went from zero to over \$90 million in sales in three years. We liked the fact that it already had a good sales basis and a fully developed team that we could continue to build. We've been investing in the brand, we've been investing in the team, and we continue to see incredible results from it."

The acquisition news comes as E.l.f.'s net sales increased 4 percent to \$332.6 million in its fourth quarter ended March 31. This beat Wall Street expectations of \$327 million. Adjusted net income was \$45.2 million. Adjusted diluted earnings per share were 78 cents, above estimates of 72 cents.

Due to the wide range of potential



Hailey Bieber's Rhode is leading the pack by TikTok follower growth, whilst also raking in high engagement.

outcomes related to tariffs, the company is not providing a fiscal 2026 financial outlook at this time.

Amin noted that around 75 percent of E.l.f.'s goods are manufactured in China, while Rhode is primarily manufactured in Italy and South Korea.

"Just like every company, tariffs are impacting us, but we have a mitigation strategy," he said. "Last week, we announced to our community that we're

going to take all E.l.f. prices up \$1 and what we told them is it's a fraction of what the tariffs actually cost, but we really care about preserving great consumer value. We had 99 percent positive sentiment."

As for when the company is likely to release a full year forecast, he said: "As soon as we have resolution on where tariffs are going to head out, and we don't want to put up guidance, and then have something change." ■

Nick Vlahos, Tarang Amin, Hailey Bieber, Michael Ratner, and Lauren Ratner.



## BUSINESS

# Industry Leaders Weigh the Power of Brand Ambassadors

● Leaders from Meta, Society Management/Elite Model Management and Launchmetrics discuss the evolving role of influencers, celebrities and athletes in shaping brand perception.

BY LISA LOCKWOOD

The enormous impact of brand ambassadors – whether they are influencers, celebrities or athletes – on culture and the fashion industry was a hot topic Wednesday morning at a panel discussion in New York.

Called “Brand Ambassador Marketing 2025: How Celebrities & Influencers Shape Brand Perception & Impact,” the panel featured Chris Gay, president of Society Management and chief executive officer of Elite Model Management, and Aditi Banga, head of fashion x innovation at Meta. The discussion, held at Lectra’s offices at 601 West 26th Street, was moderated by Michael Jaïs, chief executive officer of Launchmetrics, which hosted the event. (Launchmetrics was acquired by Lectra in 2024).

In 2024, brands in the U.S. spent over \$7.1 billion in influencer marketing. That level of investment confirms that brand ambassadorships have evolved into a cornerstone strategy, according to Jaïs.

Jaïs kicked off the discussion noting that 34 percent of fashion, luxury and beauty marketers pay more than \$500,000 annually on their ambassadors, and 60 percent have no clue how to measure the return-on-investment of these partnerships. He said at Launchmetrics, they help their 1,700 customers move from “a situation where branding initiatives are an expense to a situation where it’s an investment.”

Launchmetrics monitors more than 60 industry events that are important for fashion and beauty, and help a brand stay culturally relevant. They include the Cannes Film Festival, the Met Gala, Fashion Weeks, and the Grammy Awards. They use two types of KPI to measure. The first is MIV, (media impact value), which tells you the value of print, online and social media in places like New York or Shanghai, which they conduct for some 6,000 brands. In 2024, they added Qualitative Insights with gen AI, so they can measure thematic topics and the perception of consumers.

Interestingly, he noted that the direct impact of a celebrity is more or less only 15 percent of the overall impact for a brand. The indirect echo, which is all the media and social that doesn’t come from the social account of the celebrity or the social account of the brand, represents 77 percent. Those mentions come from media, partners and other third-party voices, proving that true value extends far beyond ambassador and brand content alone.

That’s probably the most important part of the story, so it’s super important to focus on that, said Jaïs. Second, one’s ambassadors are not just people you pay, but they can also start a conversation. And the third is finding the right ambassador that aligns with the values of your brand who can create an additional value that you are not even expecting, that will allow you to really go beyond the objective that you’ve defined for the company.

Kicking off the discussion, Jaïs asked the speakers how things have shifted over the past five years.

Meta’s Banga spoke about a deeper emphasis on longer-term partnerships versus one-off moments, featuring ambassadors across a whole season, multiple seasons or multiple years. She said there’s been a greater shift and understanding in selecting ambassadors that can be authentic fans and representatives of the brand, versus simply being hired by the brand without having that genuine connection.

“Because I think customers have also become smart and are able to suss out whether someone genuinely cares about the brand that they’re representing, whether they believe in those values, and whether those values align, in general with that ambassador,” said Banga. Gay added that nowadays you look at ambassadors as your media buy. “When you’re doing a strategic media buy, which I think everyone in the digital age is doing right now, you’re definitely looking at the people whom you’re hiring as well. That echo is so important because that’s the cultural conversation that’s going on. That is what matters most for brand relevance. And if you can activate that, and you have the right person that can activate, it’s more meaningful than anything else that’s going on. So when you say the 77 percent, that is actually the most important conversation by far,” agreed Gay.

He added that “we’re in the golden age of digital media.” Recalling that when you look at the golden age of TV from the 1950s through the 1990s, you had CBS, ABC, and NBC controlling exactly what you watched, and everyone knew how relevant those programs were. “We’ve totally changed. And so now you have Instagram, TikTok, Weibo. And brands have to play where people’s eyeballs are at.” He said brands have to play there now, “and every decision that they make, it’s no longer, my \$30 million media buy with Condé Nast or Hearst.”

Banga said people are expecting to see someone they can really believe in, and they’re expecting to see real conversations. They’re also expecting to see ambassadors who can speak for themselves about the brands, “who aren’t just feeding back campaign lines or slogans or captions that have been written for them, but ambassadors who can really sort of represent themselves and talk about the brand intelligently, and the values and why they care about it,” said Banga. They are also looking for ambassadors who can engage with the audience and there can be a dialogue between the brand, the ambassador and the audience. She believes that makes for “a much more dynamic, at times unpredictable [situation], which can be a bit uncomfortable for brands, because in a way, they have to be willing to relinquish control.”

She said if you’re willing to release some of those reins, “I think it can also create a much richer moment for the brand ultimately,” she said.

For example, Gay pointed to Nara Aziza Smith, who is featured in Marc Jacobs’ campaign. While Jacobs doesn’t have shared values with her, “he created a wonderful moment that is super trendy online, and they created a subversive moment where she really leaned into that,

Chris Gay



and they did something that was really funny and wonderful and great.” Smith and Jacobs’ viral 2024 TikTok collaboration saw her riffing on her signature from-scratch recipe series to cook up a red Tote Bag. In the video, she kneaded the red dough in a bowl and placed a mini version of the purse on a baking sheet. When she opened the oven door again, it revealed a full-size Tote, “fully risen and red,” she said in the post.

In discussing the metrics, Banga said there are so many different things to be looking at. She said they used to focus on likes and follower count, but now they try to create a bigger emphasis on all the other actions you can take on every post, which is a mix of quantitative and qualitative actions around comments and conversations. She recommends that that people look at growth rates, and not top-line follower count.

The panelists talked about cultural relevance and how to break through culturally, especially at some of these big moments or events.

“You know there’s so much going on, there’s so much noise. How do you actually cut through that moment and have something planned?” said Banga. “The direct content that gets created or posted can only have so much impact but if you can sort of create a moment that gets picked up by other accounts, whether that’s traditional media accounts or meme accounts or things that sort of get picked up in the moment and continue to foster the conversation, that is a big bar. But I think some of it is also a little bit of luck as well when it comes to driving culturally relevant conversations. You can only sort of plan so much,” she said.

Gay stressed the importance of how brands work with the talent, and how they show up, whether that’s exiting an airport or picking up coffee at Starbucks, or how they show up at the Met Ball. “If I told you how relevant an after party at the Met Ball actually is to a designer’s career, and just how sticky those looks are on every single celebrity who might have three hours before walked the red carpet. But to their fans, to the conversations that their fans are having, those after party looks are actually probably as equally important, if not more important,” said Gay.

Gay noted that previously the business was B2B, and a lot of time, talent was decided by a freelance stylist. “Now mark my words, it is a CMO that is definitely making that decision, even a CEO

Michael Jaïs



Aditi Banga



sometimes making that decision as well. And the reason being is they want total alignment and they want to understand that this person is going to be showing up and the conversation is going to be around your brand. It’s their community.”

He said big brands need to know where they are in culture and they need to know “that you can’t be all things to all people, and you shouldn’t try to be.” He said it’s necessary to understand who your core fan is. “If you’re just throwing out darts randomly and trying to tick every box, it looks like the least genuine type of messaging that you absolutely can do,” said Gay.

Jaïs said that 60 percent of the MIV of the campaign is performed during the first 24 hours of the announcement of the campaign. Every day there are new partnerships announced, and he asked, how do you break through the first 24 hours and make a more consistent impact?

As an example, Gay spoke about Victoria’s Secret bringing back its fashion show, and one of his key talents, Adriana Lima, who worked for many years with Victoria’s Secret, and the other VS stars were having their own nostalgic moment that was created out of TikTok and shared across Instagram. It was happening prior to their show and was bubbling up from user generated content. “Victoria’s Secret had a plan on how they wanted to bring Adriana back and do their sort of version of it, and this is how we see it. It didn’t align with Adriana and it didn’t align with us. So quite frankly, the people on our team, we are so grateful to people like Vicky Yang from my team here, who know what’s happening digitally and culturally at all times. They brought a re-sharing of meme that was relevant on TikTok and relevant on Instagram. We reshot it with our team, with the blessing of Victoria’s Secret. It was the most engaged and viewed piece of digital content that Victoria Secret had in their history of their brand.”

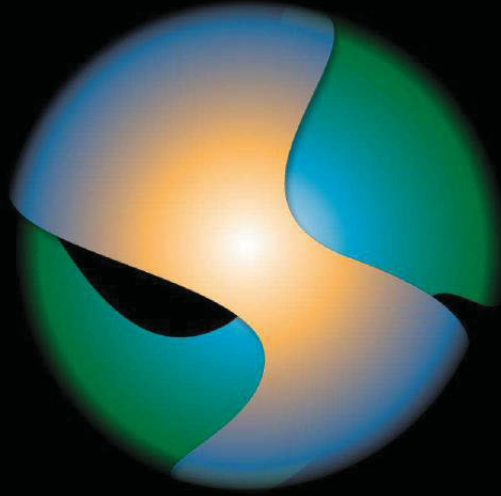
He called these talents “their own media channels.”

Banga said she recommends a mix of formats. Now there’s a big emphasis on video content, because just by its nature, it’s “incredibly engaging, more engaging than static content has shown to be.” She said the video content also gets distributed to great, unconnected audiences. She also recommended rounding out your story with more niche voices, voices who may have a community size that’s smaller than some of the hero names.

# CULTURE CLUB

WWD

LONDON



A celebration of London's most influential  
**DISRUPTORS, VISIONARIES** and **TASTEMAKERS**  
shaping the cultural landscape in 2025.

JUNE 5 | 6:00 PM

**SUMOSAN TWIGA**  
165 Sloane Street, London

**BY INVITATION ONLY**

FOR EXCLUSIVE SPONSORSHIP OPPORTUNITIES, CONTACT MELISSA ROCCO  
MROCCO@FAIRCHILDFASHION.COM



**KIKO**  
MILANO



A Loro Piana Record Bale Award-winning textile.

FASHION

# Loro Piana Record Bale Award Honors Quality, Community

- Deputy chairman Pier Luigi Loro Piana discusses what drives breeders in Australia and New Zealand in producing the finest merino wool.

BY MARTINO CARRERA

**MILAN** – Anyone suggesting that Loro Piana’s ability to source some of the finest and most luxurious fibers across the world is just the result of great dealmaking skills would be proven wrong by Pier Luigi Loro Piana.

The deputy chairman of his namesake company argues that it is rather the reflection of the Italian luxury brand’s continued community-building efforts and shared research of excellence with its suppliers.

Cue the annual Record Bale Award, established in 1997 and driving his and the brand’s quest for increasingly finer merino wool fibers every year.

“The original concept that got us started in 1997 has been honored throughout these years and hasn’t changed,” said Loro Piana, deputy chairman of his namesake company, which has been controlled by LVMH Moët Hennessy Louis Vuitton since 2013.

“It’s always been about bringing together, under one roof, spinners, textile makers and our discerning clients to show them how our products are made,” he said.

The award is bestowed on the two farms, one in Australia and one in New Zealand, that have successfully produced the finest bale of merino wool in the previous year.

“We have incentivized breeders to pursue quality through an important recognition, which brings about a wealth of prestige,” Loro Piana offered. “Farmers who have accepted the challenge in New Zealand and Australia got passionate about it, and have benefited from the award,” he said.

“The Record Bale award celebrates the

hard work of truly exceptional breeders with passion and innovation at the heart of their approach. It challenges them to continuously strive for excellence and enables us to create unique masterpieces together for the most discerning connoisseurs,” echoed Damien Bertrand, chief executive officer of Loro Piana. As reported, he is to officially pass the CEO baton to Frédéric Arnault on June 10 to become deputy CEO of Louis Vuitton.

The award ceremony, held Wednesday night at the San Francisco City Hall, drew personalities from the Silicon Valley gotha, including Sergey Brin, cofounder of Google; Alan Dye and Eddy Cue, respectively Apple’s vice president of human interface design and senior vice president of services; Andrew Bosworth, chief technology officer at Meta; Mira Murati, former CTO at OpenAI and founder of Thinking Machines Lab; as well as philanthropist Vanessa Getty and the Italian Consul General Sergio Strozzi, in addition to Loro Piana, Bertrand and Arnault.

The awards recognized the achievements of the Australian farm Pyrenees Park and the New Zealand Visuela Farm.

Both were also the winners in the previous two years and Loro Piana underscored how there are about four to six farms across the two countries which can manage to obtain merino wools between 10 and 11 microns.

“One should not be surprised that there are so few breeders really competing for the awards. All the other farms working to produce fibers around 12 or 12.5 microns are many more and we hope that those, too, will be triggered to climb to the top,” he said, likening the Record Bale Award to the America’s Cup in that it fuels both domestic and international competition.

Pamela, Robert and Bradley Sandlant of the Australian Pyrenees Park farm scooped up the award with a merino wool fiber of 10.5 microns. The same farm won last year’s award with a 10.2-micron fiber which

secured them the new World Record Bale, surpassing the 2013 record of 10.3 microns.

A micron is the unit of measurement of the fineness of a fiber equivalent to one-thousandth of a millimeter. For context, a human hair measures 80 microns.

The New Zealand 2024 Loro Piana Record Bale Award went to the Visuela Farm, managed by Ivonne and Barrie Payne, which achieved a micron count of 10.8, slightly below last year’s winning bale – also obtained by the same farm – which boasted a 10.7 microns fineness.

Even the most skilled breeders, such as the winners, do not necessarily manage to outdo themselves every year, Loro Piana explained. The level of fineness depends also on weather conditions and the ability to control individual sheep and their fleeces.

The first award was bestowed on New Zealand’s wool breeder Donald Burnett from the farm Mount Cook Station.

It weighed 100 kg and measured 13.7 microns, which means the fiber’s fineness has improved by more than 30 percent.

“In about 30 years, which is a short

timeframe, the fineness has improved significantly thanks to a painstaking selection for the best and finest wools,” Loro Piana offered.

The World Record Bale is preciously stored in a glass container at the Loro Piana Quarona factory in Italy’s Piedmont region, until the record is beaten and the previous award-winning bale is spun into the ultrafine The Gift of Kings wool, then plied into a lineup of garments bearing the same moniker.

The name is inspired by the Spanish royal family’s practice of gifting pairs of merino sheep to other monarchs to honor its relationships. In the second half of the 18th century, the animals were taken to New Zealand and Australia, where the habitat proved ideal.

“We have the great advantage of scooping up the finest bales every year and the farms’ entire production... and channel them into a category of garments that did not exist before the creation of the Record Bale Award,” Loro Piana explained.

“We’re not animated by the prospect of making business on the about 100 garments crafted from the Record Bale Award fibers, but rather to trigger breeders to enhance the quality and fineness of their flocks and recognize wool as one of the rarest natural fibers, similarly to vicuna and cashmere,” he said.

For context, this year’s recipients of the two awards managed to produce merino wool that is finer than the best vicuna, Loro Piana said.

The precious Record Bale garments are differentiated with a special label that documents their traceability, from the year the animal was shorn, to its origin, to the fiber’s micron.

Over the years The Gift of Kings lineup has become a collectible range.

“Collectors, and quality-maniac clients, want to own the year’s best products, like a vintage wine,” Loro Piana said. “They want to secure a garment crafted from the Record Bale every year and make a collection of them,” he said.

“It’s easy [to get passionate about it], it’s a tactile experience. When you wear a suit that is 12-micron-fine or even finer it gives you a feeling that it’s hard to forget,” he offered.

The award ceremonies have been held around the world, from New York, Tokyo and Los Angeles to Rome, Milan, and, most recently, in London.



Loro Piana Record Bale Award-winning merino wool fibers.

EXCLUSIVE

# Feben's Mini Twist Finds Pulp Friction With OnceMore

● OnceMore has teamed with Feben on the Mini Twist, blending her signature style with fabric made from wood pulp and recycled textile waste.

BY ALEXANDRA HARRELL

Feben Vemmenby made waves in 2022 with her label's spring 2023 collection, which struck a chord by balancing wearable art with true comfort. The London-based Ethiopian designer's latest (perhaps flirtatious) spring 2025 line also showcased pieces crafted in collaboration with her longtime artisans in Accra, Ghana.

"There are other ways of doing things," Feben's Vemmenby told WWD. "I'll take cringe any day."

Feben collaborated with Swedish textile brand OnceMore from Södra, which recycles blended fabrics, for the flamenco dancer-inspired collection as well.

"I actually had my eyes on Feben long before that," Tina Lemke, OnceMore's marketing and brand experience manager, said. "I saw her collection before [collaborating] and I thought her designing was really cool; she was aiming for not the regular, thin-type of person, but for the every-body, real person. I think she has a really cool way of doing that."

Following an initial partnership for London Fashion Week last September, the OnceMore x Feben collaboration has expanded into commercially available garments. One item designed exclusively for this partnership is the Mini Twist, crafted entirely from OnceMore's fabric, made from recycled textile waste and responsibly sourced wood pulp from Swedish forests.

"Working with OnceMore has felt like an organic relationship that I've learnt so much from. I'm hoping more brands, designers and students will become more aware of where their fabrics come from and finally connect the dots between fabric suppliers, stores and consumers," Vemmenby said. "I believe OnceMore is something more fashion brands should invest in. I'm excited about the project we have coming out and the pieces we have collaborated on for SS25."

OnceMore's garment-grade dissolving pulp is a circular solution made by blending post-consumer textile waste with wood from sustainably managed Swedish forests. Developed by Södra – Sweden's largest forest owners' association – OnceMore reportedly represents the world's first large-scale process for recycling mixed fibers into regenerated cellulosic fibers for man-made cellulosic fiber (MMCF) products.

"With recycled materials becoming the new standard and policies like the European Green Deal and ESPR gaining momentum, the industry has a real opportunity to scale next-gen solutions," said Ida Fager Stark, communications manager at OnceMore. "At OnceMore, we are committed to turning vision into action by enabling true fiber-to-fiber recycling and supporting the shift toward circularity across the entire value chain."

Since its 2019 debut as a 500-kilogram

pilot, the process scaled to a 19-metric ton demonstration that boosted textile content in the pulp from 3 percent (at launch) to 20 percent by 2022. Now The Mörrum mill produces 6,000 tons of OnceMore pulp annually and aims to reach 60,000 metric tons as it works toward a goal of 50 percent textile waste content.

"We hope this collaboration will shed light on the potential of viscose," Fager Stark said. "We believe the material is often viewed too narrowly in terms of its applications and possibilities, which simply isn't true."

Fager Stark has a point. For context: Södra's OnceMore process exemplifies water-efficient practices in both production and transportation. In production, Södra minimizes water consumption through advanced water-conservation measures at its pulp mills.

To that end, viscose is often (and mistakenly, per OnceMore) regarded as a synthetic fiber. This misunderstanding – something of a "poly-washing," if you will – is so deeply ingrained, the company said, that the need to "emphasize viscose's natural origins and how it is derived sustainably" is crucial.

And something of a red thread within the Mini Twist.

"The process is, like, 90 percent water; to be able to send it, we need to take the water out," Lemke said. "So we send really dry paper pulp sheets and then they add water again to create the fibers."

The Mini Twist's unique packaging begins as a compressed shirt that expands when placed in water. It's worth noting, however, that this creative direction from Feben was totally tangential to OnceMore's water-saving transportation process.

"I wanted to create something special for us with this piece, but also as a fun way to introduce people to sustainability because, in a way, sustainability has become such a buzzword," Vemmenby said. "But sustainability doesn't have to be all educational efforts – it can be playful and wearable. Take the Mini Twist: it layers effortlessly or stands on its own, and you don't have to put it in water—you can just hang it as an ornament."

The buzzwordification of sustainability spans the supply chain, and it's a similar situation OnceMore finds itself in. Highlighting MMCF products – such as viscose and lyocell – that incorporate recycled materials is crucial, yet still a relatively small segment within the industry, Lemke said. While partnering with brands like Feben helps the Bestseller partner shine a light on these materials, challenges persist.

"The demand right now is not where we would like it to be when it comes to our pulp," Lemke continued. "When the demand comes, we are ready to increase."

Since Södra has the capacity to scale when appropriate, the next goal is to recycle even more complex textile blends, she said, expanding beyond polycotton to manage materials like elastane blends and other textiles. Collaboration across the value chain is essential to raising awareness among brands, although it's challenging when positioned so early in the supply chain, as brands like Feben operate closer to consumers.



OnceMore x Feben: Mini Twist

"I wanted to create something special for us with this piece, but also as a fun way to introduce people to sustainability because, in a way, sustainability has become such a buzzword."

FEBEN VEMMENBY

"Although collaboration has become something of a buzzword, it's genuinely vital to our success," Lemke said. "Promoting our recycled solutions and emphasizing the sustainability of viscose fibers is key."

While the market for emerging designers – and materials – is complex, the other side of the hype cycle is high.

"We've made something from an authentic place. Although it might not sell out straight away, it's a piece that

people will wake up to later when they've understood more," Vemmenby said. "Whatever you put out and whatever you collaborate on during these difficult times, I think, it's really good to create a really good product that's interesting for some, and then for others to pick up later."

Available in three sizes, the top maintains Feben's signature twist style. The Mini Twist will be available on Feben's website for about \$128 (95 pounds) starting Thursday.

EXCLUSIVE

# Rael Expands Its Retail Footprint at Ulta, Walgreens and Walmart



Rael products.

● President Lauren Consiglio discusses the significance of the move and what's next for the Korean cycle care brand.

BY EMILY BURNS

**Rael is on a mission** to redefine the intersection of beauty and wellness at retail.

Thursday, the Korean cycle care brand is announcing its latest expansion across several retailers with an assortment of categories. It is entering 300 Ulta Beauty doors via The Wellness Shop with supplements, period care and intimate care — Ulta is the first retailer to carry the brand's supplements, and has also carried

its skin care since 2024. Additionally, Rael is launching at 5,000 Walgreens doors with a comprehensive assortment of products across skin care and period care. The brand will also enter 1,549 Walmart doors with period care, followed by 2,700 Walmart doors with its pain relief products like its Heating Patch for Menstrual Cramps. This brings Rael's total store count, which also includes Target, to more than 50,000 doors globally. Per industry sources, the brand has exceeded \$100 million in revenue.

For president Lauren Consiglio, these moves mark a pivotal shift for the brand as it is now able to carry more of its offering under one roof, which has been founder Yanghee Paik's goal since launch.

"We want to bring to life this idea of holistic cycle care. As we launched in the U.S., there were some categories that were easier and faster to be adapted, namely skin care," she said. "Then it went into period care, and now retailers [are] getting into this total wellness view, taking in multiple categories from not only period and skin, but also cramp care and even supplements. It just shows that the market is shifting."

Consiglio attributes this shift to the prioritization of overall wellness, increase in consumer education and proof of concept thanks to Rael's growing business.

"A lot of retailers started with testing certain products with us, saw that we performed and then looked to expansion," she said.

In addition, consumers are increasingly interested in organic period care products, which has been an ongoing movement in Korea following a lawsuit claiming negative health outcomes from a certain brand. Now, Consiglio said 50 percent of the period care market in Korea is organic and the number continues to grow. This led to a growing interest in organic in the region, and the U.S. seems to be following suit after reports of toxic metals in period care products last year.

"As people become more knowledgeable about just studying ingredients and thinking about what other categories it's important for, organic will continue to grow, and we see that in the market starting already," said Consiglio.

Furthermore, as Korean beauty has become increasingly popular in the U.S., Consiglio predicts period care will follow a similar trajectory.

"The Korean consumer is so sophisticated in how they take care of their skin and how they take care of their body," she said. "People are starting to look at Korea beyond beauty, and looking at overall wellness trends."

While retailers are now eager to highlight each vertical of the brand, from skin care to period care, it was previously a challenge, per Consiglio.

"Our brand doesn't cleanly fit with a single buyer or a single section in-store. Often we're selling period care to a period buyer and skin care to a skin care buyer, and they don't necessarily want the other products in their areas," she said, adding that there is a shift now happening. "They're starting to think about adjacencies. When I listen to a lot of the retailers talk, they're talking about that, but they're not all there yet, and I think that's the biggest challenge."

As retailers are more eager to carry the brand's entire assortment, they are also merchandising in a new way to reflect Rael's holistic cycle care mission.

"Our ideal is to be merchandised together and tell our holistic cycle care stories, but we're addressing her hormonal acne at the same time that we're addressing her pads and/or her tampons and her cramp care. It's a bit different," said Consiglio. "Walgreens is starting to play with this, so our Walgreens launch that's happening in July in over 5,000 stores will be a front-of-store placement where they have all categories together."

"Previously they were putting things in separate areas of the store," she said. "Now they're looking at bringing it together for that woman that's shopping this way and wants that whole holistic cycle care story."

While retail expansion is Rael's primary focus, Consiglio hinted at some upcoming launches, including two in the serum category and one in cleansing. Although the upcoming launches are in skin care specifically, the brand is equally focused on period care and new areas of women's health.

"We see our business remaining split between skin care and period care. And with period including intimate care and cramp care, it's really important to us. We don't want one category to take over," Consiglio said. "We've already addressed the menstrual cycle... Now we're thinking about the first period to last period. Rael has permission to play in perimenopause, menopause, even fertility."

BEAUTY

# Luca Nichetto Named Artistic Director of Venice's Oldest Glass Firm

● The Murano-born designer who splits his time between Venice and Stockholm has been tapped to spearhead Barovier&Toso's design team amid a new chapter of internationalization.

BY SOFIA CELESTE

**MILAN** — Venetian designer Luca Nichetto made it official with Barovier&Toso. On Wednesday, the firm said that Nichetto, who has been collaborating with the eight-centuries old Venetian glass maker since 2022, is now its artistic director.

Though the company was originally founded in 1295 by Jacobello Barovier, in 1455 his descendant Angelo Barovier was granted the exclusive right to produce "Cristallo Veneziano" (Venetian Crystal). Cristallo Veneziano is unlike any other on the market because it is void of lead and arsenic. The Barovier business operated independently until 1936, when it merged with the Toso glassmaking firm.

Nichetto's first designing for Barovier&Toso was the Vallonné suspension lamp.

Nichetto's aesthetic and ethos have evolved over time — influenced by his travels and famous collaborations he's inked since starting Nichetto Studio firm in 2006 — but his creative vision and fate was sealed since birth. A native of the Venetian island of Murano, Nichetto was practically raised around the kiln — his grandfather made Venetian glass chandeliers and his mother was a glass decorator.

A former semi-pro basketball player, Nichetto traded the court for university where he studied industrial design, a school of thought in Italy which has led to iconic pieces in home, decor and furnishings.

Over the years, he has collaborated with vanguard names like Hermès and Cassina. In 2022, the designer teamed up with Steinway & Sons — for which he designed a grand piano inspired by the production of the gondolas sailing around his island home as a child. In 2023, he teamed up with Ginoori 1735 for the firm's first pieces of furnishings and statement pieces — coffee tables, lamps, chairs, poufs and accessories.

In an interview with WWD, Nichetto said that art direction means "getting under the skin" of a brand. "After many years of this, I have come to the conclusion that doing

art direction means going deep not wide. Whether it means honoring a rich history or helping define a new one... Then step by step you can build a real identity that doesn't feel borrowed or recycled," he said.

In 2023, Nichetto designed Barovier&Toso's Venice boutique on Calle Larga XXII Marzo, a space located just steps away from St. Mark's Square. He founded Nichetto Studio, which specializes in industrial design, product design and consultancy, in 2006.

Under Nichetto's guidance, Barovier&Toso said in a statement that it will shape a "new identity" referring to its showcase at the biennial of light, EuroLuce 2025, where Nichetto propelled them into a more contemporary narrative.

"We are convinced that an art direction project on the brand and product, entrusted to a professional of Luca Nichetto's caliber, can represent an important strategic lever for the future development of Barovier&Toso," said the firm's chief executive officer Andrea Signoroni. Signoroni, who had most recently served as the operations director of Dolce&Gabbana Casa and operations director of luxury Italian furniture-maker Cassina before that, was hired in 2024 to facilitate a new chapter of internationalization. He was the company's first chief executive officer in its history.

Barovier&Toso, whose elaborate chandeliers have adorned the homes of royal residences such as King Saud's palace in Taif, Saudi Arabia, said it's adapting with the times and is invested in strategies that bolster its storytelling through digital

channels, which have become more and more crucial to its business.

In 2023, the firm doubled its pre-COVID-19 sales. The firm saw revenues rise 19 percent from 2022, to 19.2 million euros, due to a shift in corporate strategy.



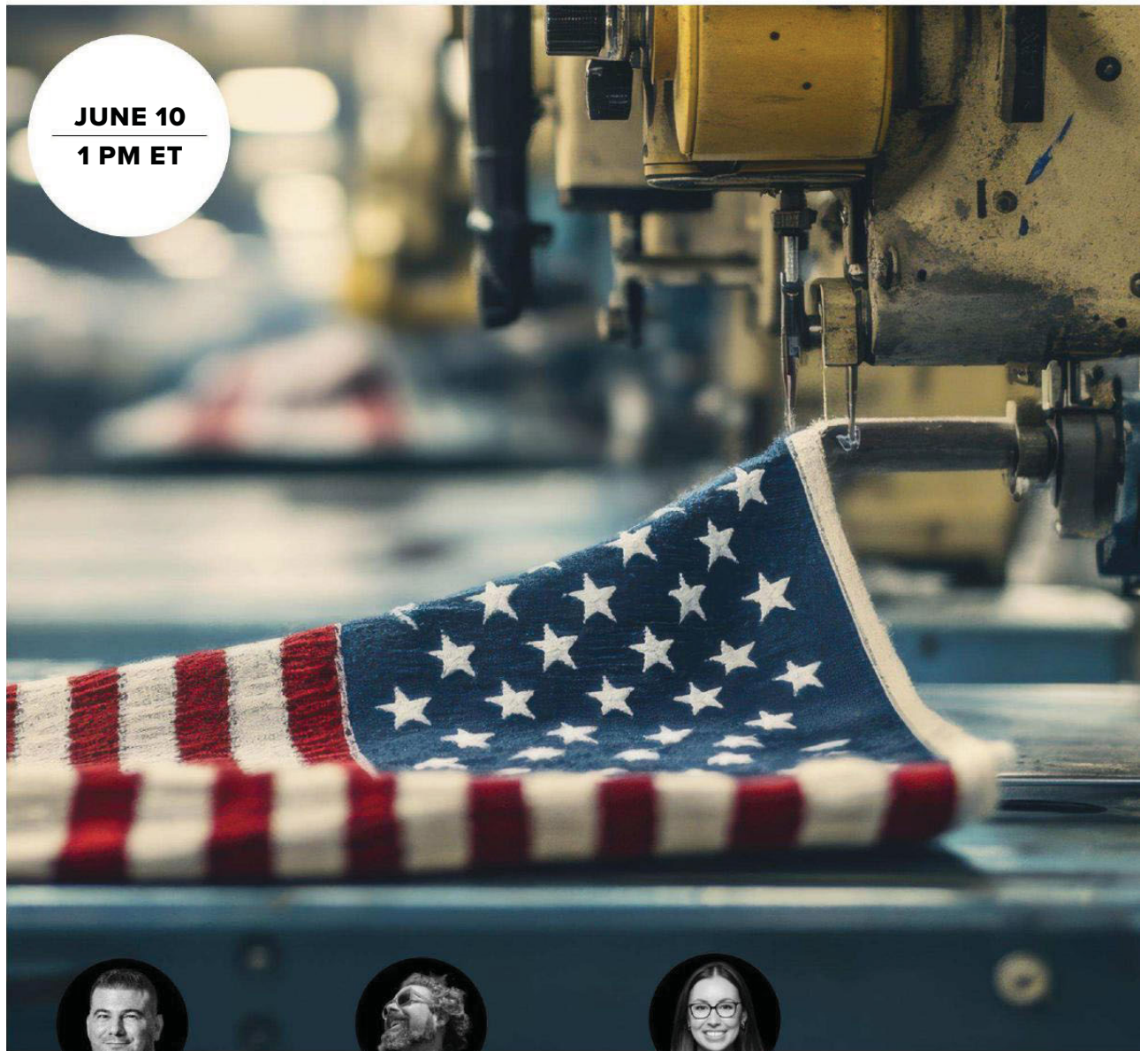
Luca Nichetto



# RESHORING REALITY

Turning Turmoil into Domestic Opportunity

As unpredictability encourages more brands to explore producing closer to home, what will it take to make U.S. fashion manufacturing a reality on a larger scale? Join us for a webinar to hear insights on how automation, connected systems and smarter workforce strategies are helping apparel businesses scale up, stay competitive and make domestic production work.



**JUNE 10**  
**1 PM ET**



**ANTHONY MELE**  
ACCOUNT DIRECTOR  
Aptean



**JUSTIN HERSHORAN**  
SENIOR SOLUTIONS  
ARCHITECT  
Aptean



**KATE NISHIMURA**  
SENIOR NEWS &  
FEATURES EDITOR  
Sourcing Journal



## FASHION

# Innovation, Tech Take Center Stage at Denim Première Vision



Here and right: The scene at Denim Première Vision.



Pioneer Denim.

A similar trend was noticed by Andrea Venier, managing director of Italian laundry Officina39, who said “2024 has proven to be a positive year, and the first months of 2025 have confirmed our expectations. However, the main challenge of this period is represented by the planning due to significant market fluctuations. We have observed that innovation is a key driver in this context, with a demand which not only focuses on sustainability but also on new technological aspects.”

He added that the most dynamic markets for their business have been Brazil and India, although Bangladesh remained their main market.

The increasing interest toward innovation and sustainability was clear in the collections and new products from exhibitors.

Officina39 presented the ZeroPP[All In technique, which allows the integration of Novascraper Indigo, a technology that delivers a natural, hand-scraped look with precision and efficiency. The technique also incorporates Smart O3, an ozone booster that accelerates the reaction of ozone on indigo, enhancing the bleaching process directly on raw garments. The outcome is a process that is completed in a single machine cycle. The Smart Bright solution is an integrated system that enhances denim brilliance and color depth, preserving fabric integrity in the process.

By combining specialized washing agents for anti-back staining, to prevent yellowing and graying, and for anti-yellowing protection against ozone and nitrogen oxides, Smart Bright delivers results with optimized efficiency and cost. Back staining happens when indigo dye that is released from degraded cellulose during these processes re-deposits on the white portions of the garment. The anti-back-staining agents prevent this effect.

Alongside these innovations, Officina39 presented NylonWorn, a waterless finishing process that brings authentic vintage character to nylon fabrics.

Minimizing the environmental impact was the focus of the capsule collection presented by ACM, the Italian specialized accessory manufacturer, and its digital printing division Next Printing, in collaboration with Federico Barengo, Italian designer and cofounder of the brand Garment Workshop.

The collection includes 100 percent cotton pants and jackets, printed using trompe-l'oeil techniques that recreate vintage denim aesthetics, leather-like effects, and original finishes. The collection features double-sided printing and post-printing treatments, including a waxed effect.

Each piece is produced according to made-to-order standards. Additionally, the amount of water used after garment-making in digital printing is just three liters per garment, compared to the 40 to 60 liters used in traditional finishing processes.

Material wasting is key for Rudolf Hub 1922, which has developed a range of 69

selected image will be unveiled in November and will serve as the core communication of the event throughout the following year. Also in September, Denim Première Vision will start a series of on-campus presentations.

On the business side, exhibitors confirmed the challenging period affecting the fashion and textile industry but maintained a positive attitude about the future.

Adami dalla Val said “the current situation is not one of recovery, but rather of adjustment. The introduction of new tariffs is an additional factor that contributes to the market instability.” He mentioned that these factors are affecting the companies that are “undergoing a process of downsizing, where smaller companies disappear and larger ones reduce their activities. It will take further time to have a clear vision for medium-term plans.”

The same feeling was described by Daniele Lovato, general manager of garment-maker and laundry company Elletti Group, who said that they “expect the stability to continue in the short term and potential growth in 2026.”

“The year 2024 has recorded satisfactory sales results, while for 2025 we forecast a period of adjustment or possibly a slight increase in sales,” said Italian mill Berto’s marketing and communication manager Francesca Polato. “Our business covers both foreign and European markets, with a significant presence in France thanks to the collaboration with the luxury brands. We have observed that Germany is starting to show signs of recovery, but we can affirm that Italy has proven to be the most resilient market for us,” she added.

For the majority of exhibitors, the significant changes are leading to growing demand and interest not only in sustainability but also in technical innovations.

Alexander Hanel, head of corporate brand and marketing at German chemical company Rudolf Hub 1922, shared that the past year has been marked by a period of adjustment for them, with notable growth in Asia, especially in Vietnam, and in Europe “which has shown a particular interest in innovative technologies.”

“It is clear that sustainability is a fundamental pillar of the market, with all brands considering the search for eco-sustainable suppliers as a guiding principle. Some have even adopted this requirement as mandatory,” said Christian Reca, collection designer and chief of marketing and merchandising at denim manufacturer

● The 35th edition of the denim trade show closed May 22 and attracted around 2,100 international visitors.

BY ANDREA ONATE

**MILAN** – Amid geopolitical uncertainties and challenges, exhibitors at the latest Denim Première Vision had a clear vision that innovation is the denim industry’s next trend.

The two-day trade show, which closed May 22, took place at Studio Più at the Tortona district in Milan. This edition marked the first one after trade fair organizer GL Events rebranded its fashion division under the new name The Creative Pole. According to official figures, the fair drew 2,100 visitors, up slightly from 2,037 in the last event and the number of exhibitors declined to 84, compared with 90 last June.

Florence Rousson, chairwoman of the executive board of Première Vision and chief executive officer of The Creative Pole, said “this event, under the patronage of the city of Milan, offers the sector’s industries all the business opportunities, innovations and meetings that accompany one of the world’s most emblematic textile sectors, at the service of a collective creativity in motion.”

According to show director Fabio Adami dalla Val, there was a qualitative balance among the exhibitors representing different sectors of the textile industry, including fabrics, manufacturing, accessories, technologies and fibers. “The show’s success confirms our ambition to make it a premium and demanding event, centered around business development opportunities for the community,” he stated.

The trade show also paid homage to Italian denim maker Luigi Martelli, founder of Martelli Lavorazioni Tessili, who died last January. The retrospective exhibition, in partnership with Isko, traced back five decades of denim evolution in fashion through Martelli’s vision.

Eight conferences were held during the event and included a forecast from Denim Dudes founder Amy Leverton. There was also a discussion about the benefits and impact of ethical sourcing and one about the hybridization of denim, respectively from Ani Wells, founder and director of Simply Suzette, and from design consultant Anne Oudard.

Renewing its commitment to Italian fashion schools, the fair launched the contest “Design the Future.” The students were invited to imagine and develop the visual identity for the 2026 edition. The

textile chemical auxiliaries with bio-based carbon content ranging from 25 percent to 100 percent. “Reducing the product carbon footprint significantly requires a shift to renewable raw materials,” said Alberto de Conti, who is head of the company.

Examples of bio-based product developments presented at the fair were Feran Bio ICR and Ruco-Pur Bio SLB, two hydrophilizing agents derived from bio-carbon that enhance comfort in polyamide textiles and durability. With these products, the company is able to reduce its reliance on traditional petroleum-based raw materials, minimizing the environmental footprint.

For denim applications the company showcased the Ruco-special LSM, a biocarbon-based laser smoother that enables natural laser effects, and Rucolase DWS, a waterless, bio-abrasive solution for sustainable stonewashing of jeans.

Italian company Xlance, owned by the Carvico textile group, presented its cross-linked polyolefin-based elastic yarn. A sustainable alternative to traditional spandex, the fiber is produced through a clean process that eliminates harmful chemicals, ensuring a lower environmental impact. The new fiber delivers comfort, elasticity along with thermal, chemical and aggressive washing resistance. It is suitable for active sportswear, swimwear and shirting, and has grown its footprint in denim, too. Products by Nike, Adidas and Patagonia feature it.

“We are undertaking a meticulous selection process for the companies we partner with; when a company decides to integrate our fiber into its production, we conduct a collaborative research and development phase. Nevertheless, we have observed a growing interest in our company, with an increasing number of companies showing a strong interest in our solutions,” said Filippo Colnaghi, brand manager of Xlance Srl.

Sustainability was the focus for the seven new capsules showcased by Isko Luxury by PG, thanks to the fabric technology of Recode Denim, which uses next-gen recycled materials and fiber recovery innovations to create fabrics without compromising on quality. In addition, it maintains the characteristics of the indigo bases produced by Isko. For the next season, it reimaged materials such as wool, chenille and jacquards all brought into the world of denim.

“This collection was born from my desire to create something that will stand the test of time, an item that is not only aesthetically beautiful, but also conveys a sense of unparalleled durability and quality,” said creative director Paolo Gnutti.

For its 2026 collection, Berto featured blends of premium fibers, including merino wool, cashmere, Tencel, and silk. Highlights of the collection included the introduction of Denim Bouclé, a textured fabric which includes organic and recycled content, and the Mirror Denim. The Velvet Denim offers a tactile feel that is customizable thanks to the flock finishes that can be tailored to specific design requirements.



Officina39 Zero PP denim look.

## FOOTWEAR

## Nike Think Tank Celebrates Five Years Of Championing Women's Sports



The group of female athletes who are participating in Nike's most recent Think Tank.

- Among the athletes that have participated in the brainstorming sessions are Serena Williams, Sanya Richards-Ross and Chloe Kim.

BY JEAN E. PALMIERI

From its groundbreaking partnership with Kim Kardashian's Skims brand to its female-focused Super Bowl commercial, Nike has made no secret of its mission to attract more women to its brand.

For the past five years, it has also brought a group of high-powered athletes together

to discuss challenges women face in sports and to brainstorm solutions. Among those who have participated in what Nike calls the Athlete Think Tank are Serena Williams, Sabrina Ionescu, Chloe Kim and many others from a wide variety of sports.

Among those who have been involved in the past year are Olympic medalists Sanya Richards-Ross and Sha'Carri Richardson, former WNBA star Sue Bird, Peloton instructor Jess Sims, soccer player Carson Pickett, football player Tayla Harris and college basketball star Juju Watkins.

The most recent group, which Nike calls the Cohort 4.0, met during the Paris

Olympics last summer and again in Mexico in November.

"I'm a part of Cohort 4.0 but I've been with Nike for a long time – 20 years this year," said Richards-Ross. "It was just amazing to be part of such a unique group of women. It was mind-blowing, life-changing, satisfying."

Tanya Hvizdak, vice president of global sports marketing for Nike, said there have been several breakthroughs from the Cohort groups over the years including the Leakproof collection of period-proof products, a Nike-specific Hyperice recovery boot, and the fact that white soccer shorts are a big no-no.

The athletes in the Think Tank have also served as champions for women's sports in general. "Five years ago, they were talking about how we can help drive viewership and how we can make sure there's equity in pay," Hvizdak said.

Richards-Ross said it's inspiring to see how popular women's sports have become – although it was a long time coming. "I've known the talent has always been there, the stories have always been there," she said. "And now, for a lot of reasons, I think there's the much-deserved attention and support that female athletes need to thrive. I want to see more superstars, more coverage, more equity in pay. I'm rooting for women to continue to be great ambassadors of sport and inspire the next generation."

In addition, the Cohorts have also brought mental health to the forefront. "Something else that came up that I don't think we were anticipating was how much mental health was playing into the space of competition," Hvizdak said. "I think we

always focus on mental performance, but not mental health. So now we're really focusing on the whole athlete, beyond just the space of sport. As a brand, you've seen us start to accelerate in those areas, and it's really because of the work of this group."

Richards-Ross said she believes "we're headed in the right direction when it comes to supporting women in sports and giving women an opportunity to be heard and seen. Nike now pays so much attention to athletes holistically. And that's the part that I want to continue to see. I feel like there's always that athlete inside of us, whether we're competitive professionally or not. So what does that journey look like for all women? And how do we support women as they continue on that journey of being their best selves? I see that change, and I know we're going to continue to get better at that."

Hvizdak also believes there's still a lot of work to be done for women who are actively competing, like Watkins, or those who have moved onto other chapters of their lives like Richards-Ross who is now a broadcaster, entrepreneur and soon to be a mother of three. "The conversations look different," she said. "We're now pouring into them as individuals and that's a much different landscape than it was five years ago. And that's the beauty of it: they see themselves differently and I'm grateful we've been able to play a role in that journey."

Watkins, a sophomore at USC who has won nearly every conceivable award for an amateur female basketball player, said her time working in the Think Tank has been enlightening. "It was just a really empowering experience," she said of her time in Paris during the Olympics. "I left there with so much knowledge and inspiration to go home and practice – not only my craft and getting better at basketball, but also becoming more of a woman and growing up. I was around so many older women who seemed like they had their whole life figured out."

## FASHION

## Karlie Kloss Marks 10 Years of Kode With Klossy

- The model, entrepreneur and investor launched the initiative "City of the Future" in her hometown of St. Louis.

BY ROSEMARY FEITELBERG

The model and entrepreneur Karlie Kloss celebrated the 10-year anniversary of her "Kode With Klossy," the nonprofit that encourages female teenagers to learn computer coding, with an event in her hometown of St. Louis.

At the age of 15 while building her fashion career, Kloss met some tech company founders, and enrolled in a two-week coding bootcamp in New York City to try to better understand the technology behind their businesses. The realization that there were only men in the classroom sparked another idea.

Kloss marked the milestone with an event in her hometown earlier this month at Energizer Park's Ultra Club. The 32-year-old started the initiative to encourage more young women between the ages of 13 and 18 to get involved in the field of technology. To date, more than 11,000 scholars from 99 countries have participated in the technology-focused camps, with 78 percent of the alumnae in the U.S. having either majored or minored in college in computer science or engineering. The current percentage of women, who graduate with bachelor degrees in computer science in the U.S., is about 21.5.

She headlined the event with Enterprise Mobility president and chief executive officer Chrissy Taylor at Energizer Park. More than 150 people turned up at the ticketed event, which supports underwriting for KWK programming.

During her remarks, Kloss announced plans for a "City of the Future," a multiyear plan to create year-round, local programming for KWK scholars and alumni in St. Louis. That programming is being executed with partners like World Wide Technology to help lead St. Louis community scholars to career opportunities in tech. That will involve collaborating with local high schools, colleges, youth organizations and civic leaders.

Kloss' hometown visit coincided with the May 14 tornado that resulted in five deaths and more than 38 people being injured in the St. Louis area and western Illinois. Approximately 5,000 structures were damaged and the estimated property damage exceeded \$1.6 billion.

Kloss and a few of her relatives had reportedly dropped off donations at the O'Fallon Park YMCA in northern St. Louis for victims of the calamity. Before the evening's toast, she struck a more serious note by pledging her support to the St. Louis Community Foundation Tornado Response Fund to help provide relief services and invest in the long-range rebuilding of the city. (Another local designer Leonard Stewart Jr. will hold a trunk show on Saturday to raise money to help rebuild his

neighborhood in north St. Louis.)

Kloss' portfolio of numerous investments include a fashion tech firm Bods and the blockchain-enabled AI-powered fashion start-up MmErch. She and her Thrive Capital founder husband Josh Kushner started the media holding company Bedford Media, which houses Life magazine, iD and other properties. A self-described "proud nerd," Kloss told the St. Louis crowd, "Long before I was on the cover of Vogue, I fell in love with science at Webster Groves High School and thought I'd follow in my dad's footsteps and become a doctor."

The Saint Louis Fashion Fund's executive director Becky Domyan and her predecessor Susan Sherman asked the fashion designer behind the Q Ambition label, who is known as "Q," to make a custom St. Louis "SC" jacket for Kloss as a nod to the city's professional soccer team that plays at Energizer Park. The NFL's Patrick Mahomes of the Kansas City Chiefs is among the top-ranked athletes that favor Q Ambition designs.

Separately, applicants have until 5 p.m. on June 15 to apply for the Susan Sherman Fashion Scholarship. Named in honor of the organization's former leader, the \$5,000 scholarships are

being awarded for Fashion Design, Fashion Merchandising, Fashion Entrepreneurships and Creatives. To be eligible, undergrads need to maintain a GPA of 2.5 or above at a Missouri state college or university. Winners will be announced on July 31 at the fund's "Fashion Futures" event.



Karlie Kloss at the Kode with Klossy 10-year anniversary event with participants in the program.



## Actress Samantha Williams on 'Pirates! The Penzance Musical'

The actress discusses the revival's jazzy yet silly interpretation, laughing on stage with David Hyde Pierce, writing a "Cheetah Girls" musical and what's next. BY EMILY BURNS



"I'm just happy that our work is being recognized. [It's] super crazy," says actress Samantha Williams on a Zoom call, just hours after finding out "Pirates! The Penzance Musical" has been nominated for the Tony Award for best revival of a musical.

Perhaps nearly as thrilling as the Tony nom, Williams is also fresh off a performance for a group of young students, which she says felt like headlining at Madison Square Garden. For Williams, the journey with this New Orleans-set, jazz-inspired adaptation of the comic opera "The Pirates of Penzance," has been this exhilarating since Day One. Williams stars as Mabel, the headstrong heroine, alongside David Hyde Pierce (who plays her father), Jinx Monsoon and Ramin Karimloo in

"Pirates! The Penzance Musical" at the Todd Haimes Theatre through July 27.

"Pirates! The Penzance Musical" follows a young man, Frederic, accidentally forced into being a pirate until he turns 21. Gearing up for his birthday, he meets and falls in love with Williams' character Mabel. However, a slew of challenges arise, deterring their relationship – and hilarity ensues.

While many theater fanatics are familiar with the original Gilbert & Sullivan work, this adaptation has been surprising attendees since its opening night with this new setting and "silly" approach, according to Williams.

It also surprised Williams, who was originally reluctant to audition for the



role when she was first approached about a one-night-only concert rendition in October 2022. According to Williams, it was a complete change of pace from the type of work she'd been doing.

"I was like, 'Girl, I don't really think that's my vibe,' because I was doing more serious contemporary theater," she recalls. "I was like, 'A lot of young people don't really know it.' I learned about it in theater school, but I passed on the original audition for the concert. Then the team, specifically Joseph Joubert, who rewrote all the music – he was my music director and the orchestrator on 'Caroline, or Change' – wrote to my agents like, 'She has to come

in...it's not what she thinks it is. They've changed it all.'"

Williams adds: "The world of Gilbert and Sullivan, I'd never seen a Black girl. I was like, 'I don't really see where I would fit in that world,' and so it was more like the preconceived ideas of what that [world] is and what that looks like, that society has put on all of us, actors and theater makers alike, that I was giving into."

Upon digging into the updated score and production, Williams was hooked and did go on to star in the concert alongside many of her current cast members. The jazzy orchestration and new take on the character of Mabel in particular stood out to her.

"Mabel is very headstrong and in tune with her sexuality in this version. She knows what she wants, and she gets it," Williams says. "She's the one sister that's always up to her own thing, whereas the rest of the sisters work as a school of fish... It's been fun to dive into bringing this character back in a way that's not so much damsel in distress and has more ownership over what she wants."

Of the vocals, Williams says: "It has the jazz, the soprano, a little belt. It is all over the place, so it's been really fun and a great challenge for me."

The show comes with some other challenges, most notably holding in laughter, particularly in scenes with costars Pierce and Karimloo, Williams says.

"We laugh a lot on stage... The audience loves when you break during a comedy. They eat it up," Williams says, adding this was especially true of the student audience.

In terms of who breaks the most with laughter, Williams immediately says: "It's me, and [the cast] would all say me too."

While Monsoon, Pierce and Karimloo are constantly causing Williams to crack up on stage, she's grateful to be working with such a stacked cast.

"All three [are] so gracious and humble... We're only around each other. We don't really have lives, and so [I] kind of forget who they are until someone [is like] 'how is it working with these icons?'" she says. "My mom is obsessed with David Hyde Pierce and 'Frasier.' She was fan-girling when she met him at opening. David is just so subtle with everything, which is what makes him so good, and Ramin [has] that voice, and Jinx is just such an icon."

Upon opening, "Pirates! The Penzance Musical" was already set for a limited engagement, something that Williams is used to as she completed a short run of "Titanic" at New York City Center last summer alongside Karimloo.

"I love being able to be like, 'OK, we did that. Now, let's jump to the next thing.' There's always something to learn with that," she says. "At the same time, it is a little bit scary because you just don't know what the next thing is going to be, and you have to just trust that something will come that's meant to be."

As far as what is next, Williams jokes about writing a "Cheetah Girls" musical with her friends, adding that she's always been a Galleria, the character played by Raven-Symoné.

"It would be for a very specific audience, though, like our age girlsies, [but] we can we make a dent," she jokes, adding that she's been listening to the song "Cinderella" from the first movie.

As thoughts of a potential "Cheetah Girls" musical rattle around Williams' brain, she says a bit more seriously that she is a part of several hopefully Broadway-bound new musicals. She's also ready to do something on television.

"What's next?" she asks herself. "Lots of fun!"

# Fashion Scoops



Dior Beauty's new beauty boutique in Miami.

## Miami Bound

Fresh on the heels of a Southern California flagship opening, Dior Beauty is already looking at a new market for brick-and-mortar.

The company opened a new boutique at Brickell City Centre in Miami Tuesday, which boasts the brand's fragrance, makeup and skin care offerings.

"The new boutique is anchored by a fragrance discovery experience inspired by the couturier-perfumer's atelier and designed by Dior perfume creation director Francis Kurkdjian," Dior said in a statement, noting the focus is on the brand's luxury range of scents, La Collection Privé. Accessories including fragrance trunks, cases, caps, and a few fashion accessories like sunglasses, jewelry

and scarves will also be merchandised alongside longtime heroes Miss Dior, J'Adore, Dior Sauvage and Dior Homme.

It's part of a larger push toward brick-and-mortar stores, with Dior opening a similar boutique in New York's SoHo neighborhood in late 2024 and the flagship in Costa Mesa, Calif., in April. "We have a very clear vision for building a network of flagship boutiques for Parfums Christian Dior across North America," Charlotte Holman-Ros, president of Christian Dior Parfums in North America, told WWD at the time. "We believe it's an opportunity to speak to the international high luxury clientele, who's already in the world of Dior, and really bringing them into the world of Dior fragrances, beauty and services."

The Miami outpost will also have some of what the brand

calls its "exceptional pieces," including Les Récoltes Majeures and Rouge Premier Mall d'Exception, which are ultra-luxury fragrance and makeup offerings, respectively.

Also on the makeup front, the brand's Rouge Dior, Dior Forever and Dior Backstage ranges will join "looks of the season and the products that inspired them," Dior said.

The skin care range will run the gamut from Dior Capture, Dior Prestige and L'Or de Vie lines. — JAMES MANSO

## Life Is a Cabaret

Awaiting the first collection by its new permanent creative director Duran Lantink, Jean Paul Gaultier has released a pre-fall 2025 collection fronted by none other than Blackpink's Jennie.

Created by the design studio at the Paris maison, the pre-fall collection includes corsetry, tailoring and trompe-l'œil motifs, all signatures of the house. Looks were created around the four elements: water, fire, earth and air.

"This campaign felt like stepping into a dream," Jennie commented in a release. "Every look had its own energy — fluid, fiery, grounded or light — and I loved expressing all those sides of myself through Gaultier's incredible design."

"Jean Paul Gaultier has always inspired me to be bold, and this was truly a celebration of that spirit," she added.

Max Siedentopf, an Emmy-award winner, directed the campaign, with styling by Minhee Park and Leopold Duchemin, hair by

Seonyeong Lee, makeup by Jooyoung Won and nails by Cam Tran.

According to the Gaultier house, Jennie "appears as a modern-day showgirl, commanding the stage of this visual universe. Her presence, both grounded and ethereal, brings a new dimension to each look — flirting with instinctive strength and authenticity."

While strongly associated with Chanel, where she has been a global ambassador since 2017, Jennie is known for her eclectic fashion tastes, wearing looks by Mugler and Georges Hobeika for her recent appearance at Coachella 2025.

Jennie attended the Jean Paul Gaultier couture collection created by guest designer Ludovic de Saint Sernin last January in Paris, wearing a beaded nude illusion gown from Gaultier's spring 2008 couture collection. — MILES SOCHA

## Soccer Sponsorship

New Balance is training its sights on soccer.

The sports brand is partnering with Men in Blazers Media Network, or MIBMN, the largest soccer-focused media country in North America, on a multiyear sponsorship deal.

The collaboration will include highlighting global soccer stars with exclusive content and storytelling beginning with the 2025 Club World Cup and building to the 2026 Men's World Cup. Among those that will be featured are New Balance athletes Bukayo Saka (Arsenal FC), Tim Weah (Juventus), Eberechi Eze (Crystal Palace), Jeremie Frimpong (Bayer Leverkusen), Endrick (Real Madrid), Michelle Cooper (Kansas City Current), Jordyn Huitema (Seattle Reign FC), Sadio Mané (Al Nassr) and James Rodríguez (Club Leon).

In addition, starting this summer, the two companies will host a series of live events across the U.S., beginning with a pop-up experience in New York City on June 14 celebrating FC Porto's participation in the Club World Cup. That afternoon, MIBMN will host a ticketed live show with conversation around the sport, Porto, the players and how the game is growing in the U.S.

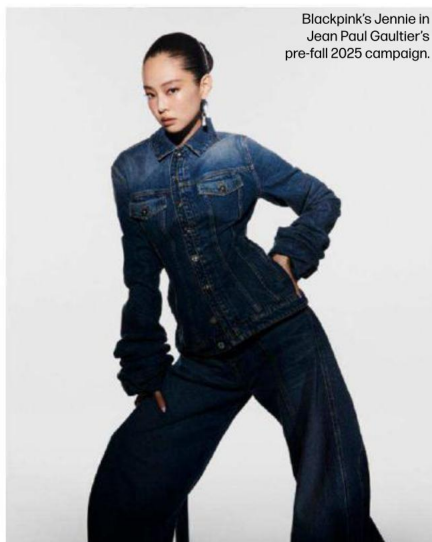
"This is a game-changing deal for us at the Men in Blazers Media Network," said Roger Bennett, chief executive officer and founder of MIBMN. "We have long admired the joy and quality New Balance embodies as a brand, and so this opportunity to partner and story-tell in such a multilayered way

across our platforms is essentially why we exist. New Balance has such an inspirational roster of players. To film with them and articulate their journeys will bring a depth of meaning to so many fans across the world, especially as we charge toward the biggest global football events in 2026 and 2027. We know football is at its best when it transcends football and to work at this scale, with a brand as human as New Balance will allow us to do that in a way we have longed dreamed of."

As part of the deal, MIBMN's broadcasters, including Sam Mewis and Herculez Gomez, will wear New Balance during interviews and live shows.

"We are thrilled to welcome the Men in Blazers team into our soccer branding strategy," said Chris Davis, chief marketing officer and brand president at New Balance. "Rog and the team are world-class storytellers in the realm of sport and culture, and are perfectly positioned to engage our growing soccer fanbase throughout the U.S. — especially as we look forward to hosting on a global stage in 2025 and 2026. They're a partner that embodies our fun brand personality with authenticity."

Ahead of the events in 2026, MIBMN will launch "The Craft," a six-part interview series hosted by Bennett, that will offer a behind-the-scenes look at New Balance athletes such as Saka and will explore their challenges and triumphs on their road to success. It will be available across social media, YouTube and other platforms. — JEAN E. PALMIERI



Blackpink's Jennie in Jean Paul Gaultier's pre-fall 2025 campaign.

