

NEWS BRIEFS

## Kering, Richemont, Saks and Europe – News briefs

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*Projected view of Saks Fifth Avenue in Mall at University*

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By STAFF REPORTS

Today in luxury marketing:

[Kering says overhauling Gucci is priority this year](#)



French luxury and lifestyle company Kering SA said Tuesday that overhauling its flagship brand Gucci will be its top priority this year, as business at the label slid in the first quarter, per The Wall Street Journal.

[Click here to read the entire article on The Wall Street Journal](#)

[Richemont profit slumps as weak Euro triggers accounting losses](#)

Cie. Financiere Richemont SA, the maker of Cartier jewelry and Montblanc pens, said full-year profit dropped about 36 percent after the euro's plunge triggered writedowns to the value of cash deposits held in that currency, according to Bloomberg.

[Click here to read the entire article on Bloomberg](#)

[Fern Mallis' fashion icon book celebrated at Saks](#)

“It was scary,” Michael Kors recalled when the ceiling collapsed at his 1990 fashion show in a loft. “Thank God no one was hurt. Fern was there. She rolls up her sleeves, looks at me and says, ‘We’ve got to do something,’” WWD reports.

[Click here to read the entire article on WWD](#)

[European shares depressed by earnings, luxury proves a drag](#)

Company earnings depressed Europe's regional stock indexes on Wednesday, with the luxury sector dragging on the market, Reuters reports.

[Click here to read the entire article on Reuters](#)

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