

COMMERCE

Gilt CEO to exit after HBC purchase

January 12, 2016



Gilt has discovered which products sell best on mobile

By STAFF REPORTS

Retailer Hudson's Bay Company purchase of flash sale site Gilt will come with management reconstruction.

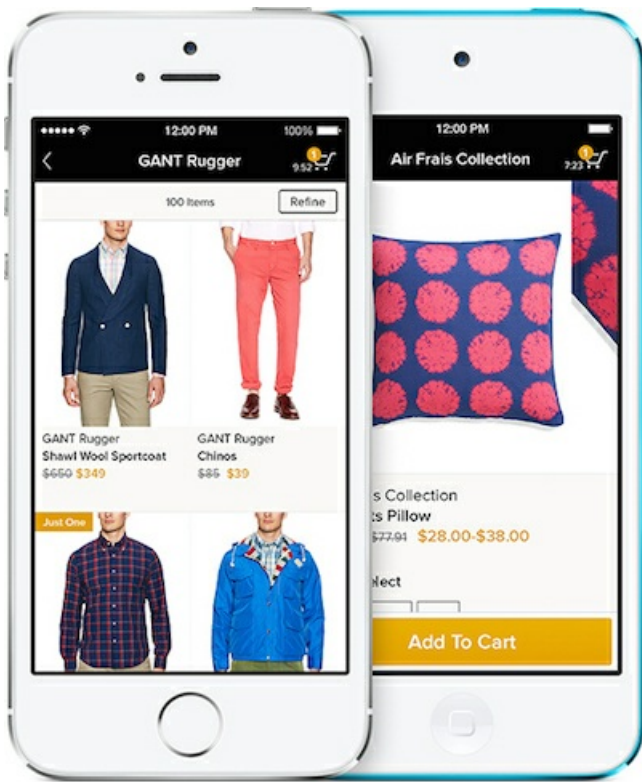
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HBC, which owns Saks Fifth Avenue, purchased Gilt and its stable of banners last week for a reported \$250 million. With this acquisition, the retail group is planning to integrate Gilt within Saks Off 5th locations, giving the flash seller a bricks-and-mortar presence.

Changing times

After the acquisition goes through, HBC plans to leverage its successful off-price business Saks Off 5th to give Gilt shoppers an omnichannel experience. Purchases made on Gilt will be able to be returned to a Saks Off 5th location, and Gilt concept shops will be opened at select Saks Off 5th stores.

About 50 percent of the purchases Gilt's 9 million members make occur on mobile. The platform is also popular among the desired millennial generation ([see story](#)).



Gilt on iPhone

When the acquisition is finalized next month HBC will be taking on a number of Gilt employees. But, WWD has learned that Gilt's top executive, Michelle Peluso, will not continue with the retailer past the transition period.

"We are pleased that a number of Gilt's management team members will be joining HBC once the transaction closes," a spokesperson for the retail group told [WWD](#). "Current Gilt CEO Michelle Peluso will be staying on with us through the transition process."

Going forward, Jonathan Geller, the president of HBC's outlet division, will oversee Gilt.

Similarly, since its merger, Yoox Net-A-Porter has seen a number of changes to its top leadership.

In September, Net-A-Porter founder Natalie Massenet resigned from her company, as its merger with fellow online retailer Yoox was about to come to fruition ([see story](#)).