

APPAREL AND ACCESSORIES

Herms acquires stake in creative director Pierre Hardy's brand

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Pierre Hardy shoe

By STAFF REPORTS

France's Herms Group has taken a minority stake in Pierre Hardy's eponymous fashion line, creating a closer bond with the designer of its jewelry and shoe collections.

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Founded in 1999, Maison Pierre Hardy produces footwear for men and women and handbags. This investment strengthens the 25-year relationship between Herms and its creative director.

Investing in potential

Pierre Hardy currently operates three boutiques worldwide in New York, Paris and Tokyo. It also has an ecommerce channel, having just launched a U.S. online store earlier this year.

The brand also has a wholesale relationship with department stores such as Saks Fifth Avenue, Barneys New York, Bergdorf Goodman and Harvey Nichols.

Pierre Hardy has also extended into other categories through collaborations with Peugeot, Gap, Editions de Parfums Frédéric Malle and Nars.

With this added capital from Herms, the brand is looking toward further growth.

"I'm delighted with our partnership with Pierre Hardy, which shows how proud we are to support creative talent and incredible expertise as part of this unique tribe that strives for excellence," said Axel Dumas, Herms International chief executive, in a brand statement.

Mr. Hardy was named creative director of Herms' footwear lines in 1990, adding the title of creative director of jewelry in 2001.



Hermès footwear

"I'm very pleased, and very proud, of our alliance with Hermès, a house which champions the exceptional," Mr. Hardy said. "It's the natural extension of 25 years of creative collaboration."



Pierre Hardy at an Hermès footwear presentation

This type of investment relationship has been seen in other fashion groups, as they look to help creative directors' own brands succeed.

In 2013, 12 years into Bottega Veneta creative director Tomas Maier's tenure, Kering acquired a stake in his eponymous brand.