

APPAREL AND ACCESSORIES

## Montblanc taps new CEO as part of Richemont restructuring

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*Montblanc channels JFK*

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By STAFF REPORTS

Germany's Montblanc is seeing a change in leadership as its parent company Richemont reorganizes at the top.

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Richemont's nominations committee and board have promoted Montblanc's current executive vice president of sales Nicolas Baretzki to CEO of the brand. Effective April 1, 2017, Mr. Baretzki will take over the role from Jrme Lambert, who is moving on to another position within Richemont.

### New guard

Mr. Baretzki graduated from Ecole des Hautes Etudes Commerciales in Paris before beginning his career at Cartier working in marketing and management roles. After eight years at Cartier, he moved on to Jaeger-LeCoultre in 2002, acting as the watchmaker's international sales director for 12 years.

In 2013, he joined his third Richemont-owned brand as Montblanc's executive vice president of sales.

"I am very pleased that Nicolas Baretzki becomes the maison's CEO," Mr. Lambert said. "Mr. Baretzki has played an important role in the successful development of the maison in the recent years and will be the right person to ensure the continuation of this route."



### *Montblanc's holiday campaign*

Luxury conglomerate Richemont's profits decreased by 51 percent to 540 million euros, or \$599 million at current exchange rate, for the six-month period ending Sept. 30.

Along with the publication of its results, Richemont announced that Richard Lepeu and Gary Saage, CEO and CFO, respectively, will be retiring next year ([see story](#)).

"One individual cannot be held responsible, it's unfair," Richemont chairman Johann Rupert told Reuters. "We will never have a similar CEO again. Now it's time for us to start looking at another generation."

Mr. Lambert is to be part of this new generational team, taking on the role of head of operations. He will oversee central and regional services for Richemont's maisons that are outside of the watch and jewelry categories.

In addition to Mr. Lambert, current IWC Schaffhausen CEO Georges Kern will become head of watchmaking, marketing and digital, and Burkhard Grund, deputy chief financial officer, will become chief financial officer.

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