

JEWELRY

Piaget CEO to retire, will become non-executive president

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Jessica Chastain modeling Piaget's Sunny Side of Life collection

By STAFF REPORTS

Swiss jeweler Piaget has announced the retirement of its CEO Philippe Leopold-Metzger after nearly four decades with the Richemont Group.

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Mr. Leopold-Metzger has made the decision to leave his post as Piaget's CEO to free up his time. Although he will no longer serve as the Richemont Group-owned jeweler's CEO, Mr. Leopold-Metzger will continue on at the brand as its non-executive president, effective March 31.

Retirement knocks

Under Mr. Leopold-Metzger's leadership, Piaget has developed successful watch and jewelry collections. The Piaget brand has also expanded its retail footprint to include 100 boutiques worldwide.

Mr. Leopold-Metzger also was at the helm when Piaget invested significantly into two fully integrated manufacturers.

"On a day to day basis we all lose one of our most experimented and senior colleague this spring," said Johann Rupert, executive chairman of Richemont Group, in a statement. "Philippe Leopold-Metzger has contributed so much to the development of his maison and Richemont as a whole during his tenure as chief executive of Piaget.

"I want to thank him most sincerely for his significant involvement in transforming the maison into the much broader-based business that we see today," he said. "We wish Philippe every success and a long, active and happy life.

"His knowledge of the business will be extremely hard to replace although we will continue to draw on his expertise in the future."



Ryan Reynolds for the Piaget Polo S timepiece

In the months leading up to his official departure as CEO, Mr. Leopold-Metzger will focus on ensuring a smooth transition for Chabi Nouri, who has been selected to fill his position.

Ms. Nouri becomes CEO on April 1 after joining Piaget in 2014. She is currently the jewelry house's managing director for marketing and sales.

Previous experience includes British American Tobacco where she was worldwide director of the Vogue brand and as the marketing and sales director for Switzerland and Austria. In the luxury space, Ms. Nouri worked for a decade at Richemont's Cartier, where for eight years she was the brand's jewelry and high-jewelry group manager, international retail manager and merchandising manager.

"Ms. Nouri brings extensive knowledge of constantly changing client tastes and expectations, along with her managerial expertise and a global strategic vision for Piaget's development in the markets," said the brand in a statement. "Under her leadership, the maison will write a fascinating new chapter imbued with a unique and resolutely upbeat style."

Richemont saw sales for the third quarter ended Dec. 31, 2016 increase by 5 percent at constant exchange rates.

The company also saw sales for the quarter increase by 6 percent at actual rates when compared to the prior year's period. Richemont's past trading reports have shown the effects of a turbulent selling market.

Richemont's jewelry brands recorded an 8 percent sales via jewelry pieces and watches ([see story](#)).

1 thought on “Piaget CEO to retire, will become non-executive president”

1. de Guillebon says:

February 10, 2017 at 5:41 am

Good information despite of the Piaget scratching at paragraph 11

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