

APPAREL AND ACCESSORIES

Balmain appoints Massimo Piombini as CEO

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Image from Balmain's spring/summer 2017 ad campaign

By STAFF REPORTS

French fashion house Balmain has named Massimo Piombini its new CEO as the company looks toward further global growth.

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Mr. Piombini, most recently the worldwide commercial director for Valentino, is taking the helm of the house as it is in a period of change under new ownership. The executive, who has also been a member of Balmain's board of directors, is taking over from Emmanuel Diemoz, who is leaving after more than 15 years leading the brand.

New leadership

The Qatari-based Mayhoola for Investments, which also owns Valentino, acquired a majority stake in Balmain in a transaction valued at more than \$522 million last year. As one of the last few independently owned fashion labels, having this investment will help Balmain remain competitive ([see story](#)).

While Balmain had been profitable and had seen double-digit sales growth under former CEO Mr. Diemoz's guidance since 2000, the house is still relatively small. According to [WWD](#), the brand's sales for 2015 were 121.5 million euros, or about \$130 million at current exchange.



Massimo Piombini

Since its acquisition, Balmain has already made some moves to boost its growth, expanding its offerings to cater to a wider audience.

The brand's first accessories collection is launching in stores this June for the fall/winter 2017 season.

Through this accessories collection, Balmain is looking to reach a more aspirational luxury buyer. With some pieces featuring more accessible price points, this give an entry point to the brand for those who covet the label's fashions ([see story](#)).

Balmain has recently become more of a household name courtesy of creative director Olivier Rousteing's friendship with the Kardashians and other celebrities ([see story](#)). This notoriety helped propel sales of Balmain's guest collection for fast fashion retailer H&M in 2015, with heavy interest crashing servers and resale prices for items online rivaling Balmain's main line ([see story](#)).

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