

RETAIL

YNAP's Federico Marchetti knighted for contribution to Italian business

November 30, 2017



Yoox was founded by Italian entrepreneur Federico Marchetti in 1999. Image credit: Yoox

By STAFF REPORTS

Yoox Net-A-Porter Group's Italian CEO has been awarded the Cavaliere del Lavoro Knighthood by the president of Italy, Sergio Mattarella.

Subscribe to **Luxury Daily**
Plus: Just released
State of Luxury 2019 **Save \$246 ▶**

Federico Marchetti founded online retailer Yoox in 1999 and listed the company on the Milan Stock Exchange in 2009. In March 2015, Yoox merged with British ecommerce site Net-A-Porter, owned at the time by Swiss luxury group Richemont.

Keep striving

At the time of Yoox's purchase of Net-A-Porter, the two ecommerce retailers' net revenues were at least \$1.4 billion and had a total visitor count of 24 million ([see story](#)).

Since then, the YNAP brands, which includes Yoox, Net-A-Porter, Mr Porter and The Outnet, have flourished and grown in size, capabilities, services and offerings.

During a Nov. 30 ceremony, held at the Palazzo del Quirinale in Rome, one of the official residences of Italy's President Mattarella, Mr. Marchetti was awarded the Knighthood.

At 48 years old, Mr. Marchetti was the youngest individual to receive the award during the ceremony.



Federico Marchetti is a graduate of both Milan's Bocconi University and Columbia University in New York. Image credit: Federico Marchetti's personal Web site

The Cavaliere del Lavoro are business professionals who have been decorated with the Ordine al "Merito del Lavoro," meaning the Order of Merit of Labor.

The Knighthood title is given to men and women in recognition of positive contributions to the world of business, the creation and development of jobs, but above all, a commitment for ethical and social responsibility geared toward improving living and working conditions in Italy.

"It is a true honor to be awarded a Knighthood," Mr. Marchetti said in a statement.

"I dedicate this recognition to the more than 4,500 employees at Yoox Net-A-Porter Group who work with me every day on this ambitious project, making us the leader in luxury ecommerce," he said.

"My thoughts also go out to all the young Italian entrepreneurs who – like me 20 years ago – find themselves working in a wonderful country despite the challenges we face.

"This does not feel like the end of my journey; this honor only drives me to keep striving for the best."

© 2020 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your **feedback** is welcome.