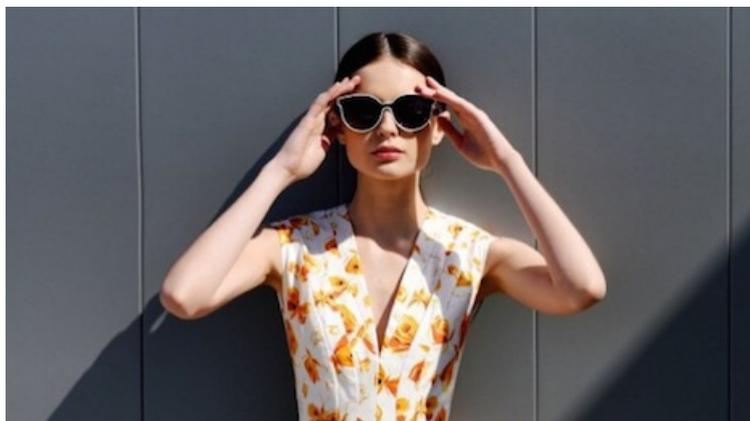


RETAIL

HBC appoints retail veteran as new CEO

February 5, 2018



Saks owner HBC has appointed a new CEO. Image credit: Saks Fifth Avenue

By STAFF REPORTS

Retail group Hudson's Bay Company has appointed Helena Foulkes as its new chief executive officer, effective Feb. 19.

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Ms. Foulkes joins HBC from CVS Health, where she was vice president of CVS Health and president of CVS Pharmacy. As CEO of HBC, Ms. Foulkes will oversee the retail group's banners across North America and Europe including Hudson's Bay, Lord & Taylor, Saks Fifth Avenue, Gilt and Saks Off 5th as well as Germany's Galeria Kaufhof and Galeria INNO in Belgium.

A force in business

As CEO of HBC, Ms. Foulkes will be responsible for the retail group's global strategy and operations for all its store banners.

In her role, Ms. Foulkes will oversee more than 66,000 HBC employees worldwide and across 480 stores, related ecommerce platforms, supply chain, logistics and technology.

Additionally to her responsibilities as CEO, Ms. Foulkes will also be added to HBC's board of directors. Richard Baker, who has been serving as interim CEO, will continue as HBC's governor and executive chairman.

"Helena is a transformational leader who will invigorate the business with a new perspective as we position HBC for the future," Mr. Baker said in a statement. "Throughout her 25-year tenure in retail, she has a proven track record of making bold, strategic choices that, at their core, put the customer first and have proven enormously impactful to business success.

"The board and I are thrilled to have Helena take the helm and bring her invaluable experience to the company," he said.

Ms. Foulkes was named one of Fortune magazine's Most Powerful Women in Business and has been lauded as force for change and innovation.



HBC owns department store chains Lord & Taylor and Saks Fifth Avenue. Image credit: Lord & Taylor

“HBC has an amazing portfolio of retail banners, valuable real estate and an innovative approach to M&A that give it the ability to win,” Ms. Foulkes said in a statement. “The future of retail will be defined by companies that think creatively about where the consumer and the world are headed.

“I look forward to working with this great team and listening deeply to them and to our partners to build upon strategies that capitalize on HBC’s physical and digital assets and deepen our core operating effectiveness,” she said. “I am honored to join this iconic company.”

HBC’s C-suite is undergoing a period of transition.

In July, HBC’s CFO extended his tenure at the retail group as it searches for his replacement.

In April, Paul Beesley had announced he would be stepping down from his position on July 7, citing wanting to spend more time with his family. Without a successor in place, the executive is remaining in his role until the next CFO is found ([see story](#)).

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