

RETAIL

## MadaLuxe names co-founder and president Adam Freede as new CEO

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*MadaLuxe's former CEO Sandy Sholl will remain as executive chairman of the company. Image credit: Madaluxe*

By STAFF REPORTS

U.S.-based luxury distribution company MadaLuxe has named Adam Freede, the company's president, as its new CEO.

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Mr. Freede will be taking over for former CEO and company co-founder Sandy Sholl, who will remain at the company as executive chairman. The change in leadership roles reflects MadaLuxe's efforts to expand as it also just signed a lease for a new headquarters in Manhattan.

"I'm thrilled to be transitioning into the role of CEO at an exciting time in our company's history," Mr. Freede said in a statement. "The off-price sector is experiencing faster acceleration in both store count and sales than the North American retail industry overall.

"As the dominant distributor of off-price luxury in the wholesale market, Madaluxe Group is uniquely positioned to modernize the off-price market by meeting the needs of the informed consumer who wants affordable, curated items with a steady flow of luxury product," he said. "We are working strategically with our retail and brand partners to position us for success as we build out the MadaLuxe Vault concept, our full-price timepieces division and the opening of a new showroom in New York City."

Passing the torch

Mr. Freede and Ms. Sholl co-founded the company in 2010 with Mr. Freede taking the role of president and Ms. Sholl as CEO.

In the past eight years, the company has grown from a startup founded by the mother and son duo of Ms. Sholl and Mr. Freede to a thriving purveyor of off-price luxury goods in North America.

Mr. Freede specialized in bringing luxury goods directly to the market with the launch of MadaLuxe Timepieces and the direct to consumer concept MadaLuxe Vault. Mr. Freede has worked to improve MadaLuxe's offerings both in store and online.



*Sandy Sholl and Adam Freede. Image credit: Madaluxe*

MadaLuxe Vault is the company's first luxury off-price retail location in Los Angeles, offering consumers premier brands within a boutique setting.

Since 2010, MadaLuxe Group has acted as a distribution partner for a number of luxury brands looking for a North American strategy to handle excess inventory. Now, instead of sending excess inventory off to a mono-brand storefront in an outlet mall, MadaLuxe Group's new retail banner, MadaLuxe Vault, creates a multi-brand boutique concept stocked with off-price merchandise ([see story](#)).

The company has made a name for itself as a way for high-end European fashion houses to offload excess inventory for distribution in North America.

Ms. Sholl will be stepping aside to act as executive chairman to let Mr. Freede take over as CEO as he seeks to further improve the company's online offerings.

"As the retail industry continues to evolve driven by tech savvy consumers, we have created a new luxury off-price boutique shopping experience with the MadaLuxe Vault," Ms. Sholl said in a statement. "As executive chairman, I will be bringing new experiences to consumers so they can engage with the MadaLuxe brand, which will also complement our retail and brand partners, offering access to carefully curated products both in-store and online."