

NEWS BRIEFS

YNAP, Burberry, JD.com and Audi – News briefs

May 10, 2018



Richemont's bid for YNAP reportedly contributed to Dr. Van Oosten's departure. Image credit: Net-A-Porter

By STAFF REPORTS

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Today in luxury:

[YNAP on track for de-listing after Richemont offer breaches threshold](#)

Online luxury retailer Yoox Net-a-Porter (YNAP) is on track to be de-listed following the end of a takeover offer launched by Cartier owner Richemont, data from the Italian bourse showed on May 9, reports Reuters.

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[Burberry shares tumble after Belgium's GBL sells its stake](#)

Shares in Burberry Group were down 7.7 percent to 17.39 pounds in early morning trading on May 9 after Groupe Bruxelles Lambert, the investment holding company, announced it had sold its 6.6 percent stake in the British brand. GBL, which is owned by the Belgian billionaire Albert Frère and his family, had begun stockpiling shares in Burberry in March 2017, says Women's Wear Daily.

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[Why luxury brands won't mind JD.com's earnings dip](#)

The first quarter earnings of Chinese ecommerce giant JD.com didn't meet investors' expectations when they were announced yesterday. While net revenues were up 33.1 percent to 100.1 billion RMB (\$16 billion), and the number of annual active users rose 27.6 percent to 301.8 million, reported adjusted earnings per share were just 11 cents, down from 15 cents last year, per Jing Daily.

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[Audi finds illegal emissions software in some diesel vehicles](#)

Audi AG, the luxury car maker owned by Volkswagen AG, said May 8 it had found illegal software that manipulates emissions in about 60,000 of its best-selling diesel-powered vehicles mostly sold in Europe, the latest indication that the car maker continues to struggle to get control of an emissions-cheating scandal that has cost it billions, according to the Wall Street Journal.

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