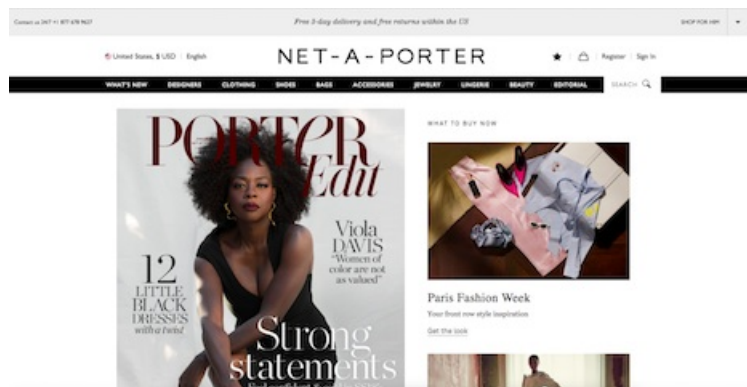


RETAIL

YNAP appoints former Sephora exec as global COO

May 11, 2018



Mr. Scaeffler's begins his new position on May 21. Image credit: YNAP

By STAFF REPORTS

Online retailer Yoox Net-A-Porter Group has appointed Olivier Schaeffer as global chief operating officer for the entire group.

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Effective May 21, Mr. Schaeffer will lead the group's operational and technological initiatives for the foreseeable future. His hiring comes soon after conglomerate Richemont gained majority control over the retail group thanks to a successful bid.

"I am very happy to welcome Olivier to our team," said Federico Marchetti, founder and CEO of YNAP, in a statement. "We want to accelerate YNAP's ambitious plans to grow globally.

"That's why we asked Olivier to join us as global COO," he said. "His decades of relevant experience are a perfect fit with our needs. Olivier will be a key asset to take us through this next phase of our growth."

Global operations

Yoox Net-A-Porter's newest hire is Olivier Schaeffer, who most recently was chief operating officer for Sephora. He was at the beauty retailer for the last 16 years.

There, Mr. Schaeffer was instrumental in leading the retailer's transformation towards omnichannel retail, something that Sephora has been celebrated for in the past.

Now, Mr. Scaeffler is hoping to bring that same level of ambition and knowledge to his new role at Yoox Net-A-Porter.

He will report directly to Mr. Marchetti and will spend his time leading the brand's global operations and technological innovation.

Mr. Schaeffer is the first major appointment since YNAP's complete acquisition by luxury group Richemont.



Olivier Schaeffer. Image credit: YNAP

Yoox Net-A-Porter Group will no longer be its own publicly traded company as Richemont takes over the rest of its shares.

YNAP shareholders have approved Richemont's bid to buy out the rest of the company's stock. The luxury giant now controls 94.9 percent of YNAP's shares, fulfilling the threshold for its public tender.

Board members of YNAP voted to approve Richemont's voluntary public tender offer for the company's outstanding shares back in March.

YNAP's board found the offer of 38 euros per share to be "fair." This March 16 announcement from YNAP followed the March 14 approval of the offer by regulatory agency Consob, before the shareholders approved this week ([see story](#)).

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