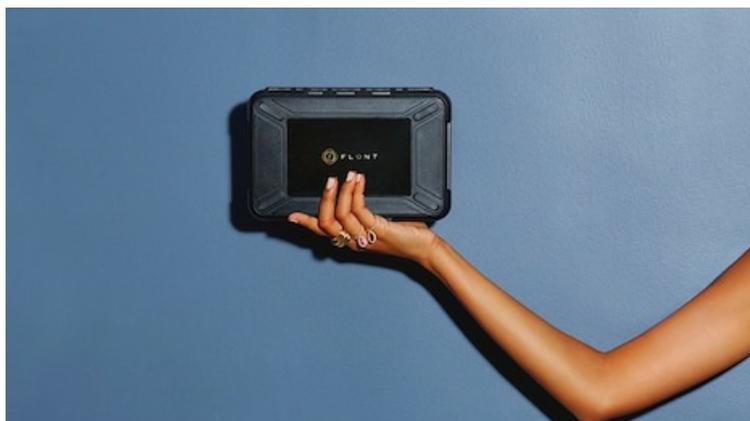


JEWELRY

Flont eyes Asia's potential through joint venture

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Flont is expanding in Asia. Image credit: Flont

By STAFF REPORTS

Jewelry service Flont has entered a joint venture with Hong Kong-based Chow Tai Fook and venture capital firm C Ventures to expand its business in Asia.

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Led by Adrian Cheng, executive director of Chow Tai Fook and co-founder of C Ventures, the partnership will give Flont access to a database of 9 million VIPs and a network of luxury properties in Asia. After seeing growth in its home market of the United States, Flont's joint venture will introduce its services to China, Hong Kong, Macau, Singapore and Taiwan.

"In our first year, Flont surpassed 10,000 members in the U.S., by forging meaningful partnerships with brands and businesses in the fashion, beauty, travel and retail industries," said Cormac Kinney, founder and CEO of Flont, in a statement. "We are thrilled to work with Adrian Cheng's C Ventures and Chow Tai Fook, the best possible partners in the region.

"Their consumer relationships, retail network, logistics and luxury heritage will enable Flont to grow rapidly, and provide exceptional service."

Asian expansion

Flont offers consumers the opportunity to both borrow and buy pieces from brands including Herms, Cartier and Tiffany & Co., and is positioned as an "unlimited jewelry box."

As part of the joint venture, Flont will gain access to Chow Tai Fook's store network of 2,500 boutiques.

The jewelry service will also set up a standalone lounge in Hong Kong's Victoria Dockside for its members. Here, consumers can come to browse, purchase, rent or return jewelry from a range of brands, many of which will be available in Asia for the first time.



Flont allows consumers to borrow and buy jewelry. Image credit: Flont

"In addition to investing strategically, C Ventures seeks to create value for its portfolio companies," Mr. Cheng said in a statement. "Through this exclusive joint venture, Flont will be able to tap into Chow Tai Fook's extensive retail network and local expertise in Asia.

"Its jewelry-as-a-service offerings has amazing potential in China and the rest of Asia, where luxury rental is still at its infancy," he said.

Last year, Flont raised \$5 million in capital investment during its first funding round, suggesting the sharing economy is alive and well in luxury.

Since its launch in October of 2016, the company has experienced 100 percent monthly growth rates, signaling a compelling desire for this type of service among jewelry connoisseurs. Among the investors in the round was C Ventures ([see story](#)).

C Ventures' portfolio includes Moda Operandi, Armarium and Dazed Media. However, Flont is becoming the first under the firm's umbrella to expand in Asia thanks to C Ventures' investment.

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