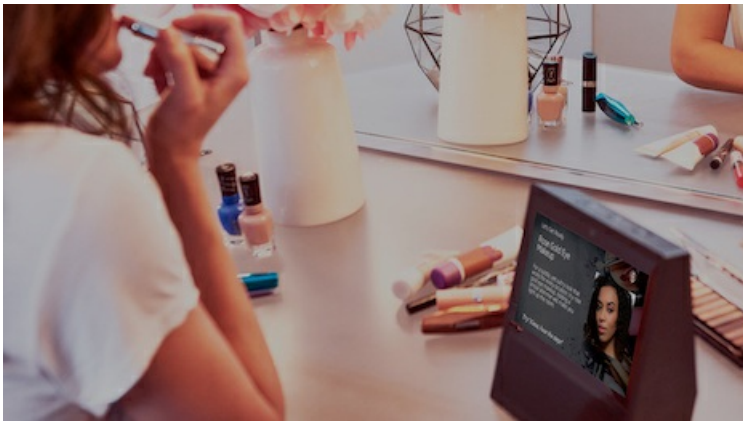


FRAGRANCE AND PERSONAL CARE

Coty announces departure of chief financial officer effective in September

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Coty's senior vice president will serve as interim CFO. Image credit: Coty

By STAFF REPORTS

Multinational beauty group Coty has announced a major transition at its executive level with the departure of chief financial officer Patrice de Talhouët.

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Mr. de Talhouët served as CFO of the company since 2014, helping the group monetize its brands as the luxury cosmetics industry has undergone a transformation. Coty has no replacement lined up at the moment.

"Patrice has made a significant contribution to Coty during his time as CFO and has been a valuable partner to me for almost two years," Camillo Pane, CEO of Coty, in a statement. "I am thankful for his valued service and personal commitment.

"His leadership was especially important during Coty's integration of the P&G Specialty Beauty Business, which is now largely complete," he said. "We will work together through a transition period as we commence our executive search for his successor."

Executive changes

After four years at the company, Mr. de Talhouët announced that he is resigning from his position at Coty.

He will continue to serve as CFO until September 2018, at which time he will leave to "pursue other opportunities," the company said in a statement.

Ayesha Zafar, Coty's senior vice president, will serve as interim CFO until a suitable full-time replacement can be found.

Mr. de Talhouët oversaw a period of significant growth for the company's finances. Coty's revenues from its luxury division grew 19 percent in the third quarter of fiscal 2018.



Gucci Bloom helped Coty's luxury division achieve double-digit growth this past quarter. Image credit: Gucci

For the quarter ending March 31, Coty's revenues totaled \$2.2 billion, up 9.4 percent year-over-year. Since merging with Procter & Gamble's beauty business in 2016, Coty has been working to raise its global presence ([see story](#)).

"Patrice has been an important part of this organization since joining the company shortly after our initial public offering," said Bart Becht, chairman of the Coty board of directors, in a statement. "Not only was Patrice a major driver in transitioning Coty to a publicly traded company, but his dynamic leadership also played a vital role in completing the P&G Specialty Beauty acquisition, which marked a strategic transformation for Coty.

"I am appreciative for Patrice's many contributions to the company and wish him well in his future endeavors," he said.

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