

JEWELRY

Jean-Claude Biver steps down as head of LVMH watch division

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Classic Fusion Chronograph Porto Montenegro. Image courtesy of Hublot

By STAFF REPORTS

Luxury conglomerate LVMH Moët Hennessy Louis Vuitton's watch division is undergoing a leadership change as Jean-Claude Biver moves away from his role as president.

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Mr. Biver is giving up operational duties as the president of LVMH's watch division and the CEO of Tag Heuer, taking on the role of non-executive chairman of the watchmaking division. Succeeding him will be Stéphane Bianchi, who will be the CEO of the watchmaking division, a role that will include direct oversight of Tag Heuer.

"I would like to applaud Jean-Claude Biver for the decisive leadership that he has shown in his role at the head of the watchmaking division," said Bernard Arnault, chairman and CEO of LVMH, in a statement. "Since the integration of Hublot within LVMH, he has elevated our watchmaking division to a world class technical level of the highest order and has significantly accelerated its commercial growth.

"I am delighted that the group will continue to benefit from Jean-Claude's advice, and I am sure that his entrepreneurial spirit will bring many innovative new ideas to the world of watchmaking," he said. The reorganization announced today will allow us to continue to grow our watchmaking division, with two objectives: delivering products of the highest technical quality and continuing to grow our brands around the world."

New leadership

Mr. Biver was the CEO of Hublot when it was acquired by LVMH in 2008. He became the president of the group's watchmaking division in 2014, a role that included overseeing Tag Heuer, Hublot and Zenith brands.



Bella Hadid with Tag Heuer CEO Jean-Claude Biver. Image credit: Tag Heuer

From Nov. 1, Mr. Bianchi will take over as CEO of the watchmaking division, with the CEOs of Zenith and Hublot reporting to him. The executive has spent the majority of his career at Yves Rocher Group.

“Passionate about brands and their development, I am proud to be joining the LVMH Group as the new leader of its watchmaking division, comprised of such prestigious maisons,” Mr. Bianchi said.

Additionally, Frédéric Arnault has been named strategy and digital director of Tag Heuer.

“After 45 years in the watch industry, I would like to focus more specifically on advising and sharing my experience,” Mr. Biver said in a statement. “I am grateful to the LVMH Group for according me this honor.

“Stéphane and Frédéric have my full support for the future,” he said. “Thank you to all those who have shared my passion and many successes, without whom I could never have achieved so much.”

LVMH saw a strong first half of 2018 with a 10 percent revenue lift, pushed by leather goods and fashion.

The group saw a total revenue of 21.8 billion euros, \$25 billion at current exchange, while organic growth jumped 12 percent compared to the same time period last year. The United States, Asia and Europe were the markets leading LVMH's growth ([see story](#)).

In the first half, revenues from watches and jewelry were up 8 percent.

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