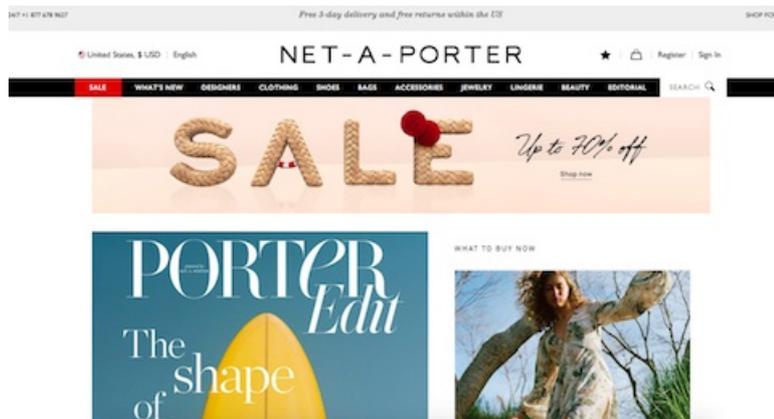


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## Yoox Net-A-Porter enters China through Alibaba, Richemont joint venture

October 26, 2018



*Net-A-Porter was delisted from Stock Exchange on June 20.*

By STAFF REPORT'S

Luxury group Richemont has entered a partnership with Chinese ecommerce giant Alibaba to have the luxury platform Yoox Net-A-Porter enter China.

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Net-A-Porter and its menswear counterpart, Mr Porter, will launch stores on Alibaba's Tmall Luxury Pavilion. Alibaba will also provide the technology for two new mobile applications of the two platforms.

"Chinese customers at home and abroad are an increasingly important customer base for Richemont and for the broader luxury industry," said Johann Rupert, chairman of Richemont, in a statement.

"Our digital offering in China is in its infancy and we believe that partnering with Alibaba will enable us to become a significant and sustainable online player in this market," he said. "Alibaba has become the preferred online destination in China, with world-class teams in technology, logistics and marketing."

Net-A-Porter in China

The two companies announced the partnership Oct. 26, but did not disclose the financial terms of the joint venture.

"This multifaceted partnership will bring Chinese consumers unprecedented access to the world's leading luxury brands," said Daniel Zhang, CEO of Alibaba, in a statement. "Chinese consumers are expected to account for nearly half of the global luxury market by 2025, and through this partnership, Alibaba and YNAP will be even better positioned to capture this compelling market opportunity."

[View this post on Instagram](#)

MOCK CROC: Looking for a fresh take on everyday boots? Walk into winter in @aquazzura's on-trend pair in cool plum. #DressFromTheFeetUp Tap the link in bio to shop your favorite looks from Instagram at #NETAPORTER.

A post shared by NET-A-PORTER (@netaporter) on Oct 23, 2018 at 7:18am PDT

*Instagram post from Net-A-Porter*

Yoox Net-A-Porter was officially delisted from the Milan Stock Exchange in June earlier this year.

Luxury goods group Richemont officially took over control of YNAP as its stocks were delisted from the market. The delisting was officially effective June 20 ([see story](#)).

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