

APPAREL AND ACCESSORIES

CEO turnover at Corneliani, Balmain

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Model and actor Cara Delevingne and Balmain creative director Olivier Rousteing celebrating their Puma x Balmain, 35-piece capsule collection Nov. 22 in Los Angeles. Image credit: Balmain

By STAFF REPORTS

Italian menswear brand Corneliani has named Giorgio Brandazza as its new CEO after his predecessor last only a year into his job.

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In similar ferment, French menswear brand Balmain CEO Massimo Piombini has resigned only two-and-a-half years into his job. Both moves were first reported by *Women's Wear Daily*.

Turmoil in the luxury menswear category is likely the reason for rapid turnover in the upper ranks of male-oriented fashion labels. Streetwear and athleisure are now dominant trends in menswear.

Formal menswear rethink

Balmain confirmed to WWD that Mr. Piombini is leaving for personal reasons. His replacement will join the company in February.

Qatari-backed Mayhoola for Investments owns Balmain and Valentino.

Under Mr. Piombini, Balmain opened new stores in Paris, Hong Kong, Moscow, So Paolo and Miami, taking the total to 45 directly owned and franchised boutiques.

A new Balmain flagship will open in New York in the first half of next year.

Olivier Rousteing is creative director of Balmain.

At Corneliani, Mr. Brandazza succeeds Luigi Ferrando, who had been CEO for only a year when he assumed the role after Paolo Roviera's departure. Mr. Roviera himself last only two years in his job.



Looks from Corneliani's fall/winter 2019 collection. Image credit: Corneliani

Corneliani is in the midst of a turnaround. The company is shedding 130 factory jobs in its Mantua, Italy, base, per WWD. It will now invest in ecommerce, increased retail presence worldwide, and a revamp of its collections and production facilities.

Bahrain's Investcorp controls Corneliani and Danish silversmith Georg Jensen.

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