

WATCHES AND JEWELRY

Parmigiani Fleurier appoints Guido Terreni CEO

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Parmigiani Fleurier Tonda GT. Image credit: Parmigiani Fleurier

By LUXURY DAILY NEWS SERVICE

Swiss watchmaker Parmigiani Fleurier's board of directors has appointed Guido Terreni as chief executive officer of the company.

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Effective immediately, Mr. Terreni will replace Davide Traxler who has decided to pursue a professional opportunity outside the company after nearly three years with Parmigiani Fleurier. Mr. Terreni will also join the board of directors of the group's distribution companies.

"I am honored and enthusiastic about being able to contribute to enhancing Parmigiani Fleurier's reputation," Mr. Terreni said in a statement. "It is a solid brand, capable of expressing the Swiss watchmaking heritage at the highest level, which has recently been included by UNESCO in its List of the Intangible Cultural Heritage of humanity, whilst also attracting the interest of the most discerning connoisseurs."

New leadership

Mr. Terreni is of dual Swiss-Italian nationality and graduated from the Luigi Bocconi University in Milan with a focus in economics. He has gained 25 years of professional experience within an international company under family management as well as at major international groups.



Guido Terreni. Image courtesy of Parmigiani Fleurier

He began his career with the Danone Group in 1995, then moved to Switzerland in 2000 and joined the watchmaking division at Bulgari, where he was then appointed president of horology in 2010.

Under Mr. Terreni's leadership, Bulgari earned 57 international watchmaking prizes and 6 world records in ultra-thin movements.

"When I joined Parmigiani in mid-2018, we focused on improving company profitability as well as optimizing the product range and structures," Mr. Traxler said in a statement. "We have made major progress in this area.

"The next stage will be centered on long-term strategic brand realignment," he said. "This will also include the Company's response to market changes brought about by COVID-19. This is the right time to place management of the Company in new hands."

In December, Parmigiani Fleurier revealed a collaboration with Italian fashion brand Giorgio Armani for a watch collection that will be available in November 2021. The collection will be designed by Mr. Armani and Parmigiani Fleurier founder and watchmaker Michel Parmigiani ([see story](#)).