

COMMERCE

Richemont makes changes to board, looks to evolve governance

August 6, 2021



Richemont has been reporting strong sales growth in the first half of 2021, and hopes to continue with new leadership. Image credit: Richemont

By LUXURY DAILY NEWS SERVICE

Swiss luxury goods conglomerate Richemont has announced the nominations of Jasmine Whitbread and Patrick Thomas for election to the board of directors.

Subscribe to **Luxury Daily**
Plus: Just released
State of Luxury 2019 **Save \$246 ▶**

Their appointments are subject to the approval of shareholders at the 2021 Annual General Meeting on Sept. 8, 2021. Both Ms. Whitbread and Mr. Thomas will serve as non-executive directors and become members of the board's nominations committee.

"I am delighted to welcome Jasmine and Patrick to the Board," said Johann Rupert, chairman of Richemont, in a statement. "Both bring unrivaled experience and expertise in areas of great importance to the Group.

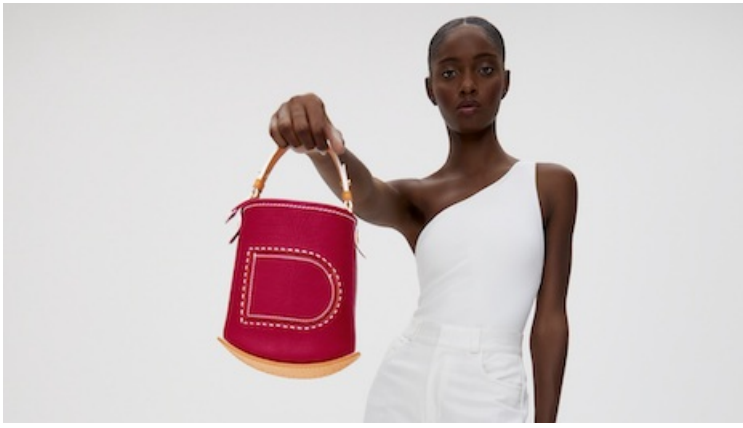
"I am certain that Jasmine's focus on ESG and Patrick's successful career in soft luxury will be invaluable as we embark on the next stage of our development."

New leadership

Ms. Whitbread is an experienced non-executive director with a long-standing interest in environmental, social and corporate governance (ESG) issues. She has a leadership and management background spanning marketing, technology, finance, media, telecommunications and not-for-profit organizations.

Currently, she is the non-executive chair of Travis Perkins PLC, a non-executive director of Standard Chartered PLC and WPP PLC, a visiting fellow at Oxford University and an advisor to Richemont's governance and sustainability committee.

She previously served as CEO of Save the Children International and London First, and as a non-executive director on BT Group PLC where she was a member of the audit and risk committee.



In June, Richemont acquired leather goods brand Delvaux. Image credit: Delvaux

Mr. Thomas brings more than 30 years of experience in the luxury goods industry. He was the first and only non-family manager of Hermès, where he served as CEO and led the group's development from 2003 until 2014, after eight years as COO from 1989 to 1997.

He held senior positions at Lancaster Group and Pernod Ricard, and is currently the chairman of the supervisory board of Laurent Perrier, the Chairman of the supervisory board of Ardian, the lead independent director of Teleperformance and a non-executive director of MycoWorks.

Hermès collaborated with California-based biomaterial startup MycoWorks earlier this year, reimagining its Victoria travel bag using alternative hybrid textile as a substitute for traditional animal leather ([see story](#)).

Richemont also announced that non-executive director Gary Saage will not seek re-election to the board of directors in September.

Mr. Saage was appointed to the board in 2010 when he became chief finance officer of Richemont. Since 2017, Gary has served as a non-executive director and a member of the nominations committee.

He is also the chairman of Richemont North America and a director of Peter Millar LLC, positions that he will retain following the 2021 annual general meeting.

© 2021 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.