

APPAREL AND ACCESSORIES

Chanel appoints new CEO

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The company has tapped a consumer goods veteran to head its luxury business. Image credit: Madison Avenue

By LUXURY DAILY NEWS SERVICE

French fashion house Chanel has announced Unilever executive Leena Nair as its newest global CEO.

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Ending a 30-years career with the consumer goods company, Ms. Nair most recently served as Unilever's head of human resources and executive committee member. Since 2016, the role at Chanel has been unoccupied since former CEO Maureen Chiquet left the brand ([see story](#)).

CEO of luxury

According to a statement issued by the brand, Chanel owners Alain and Gerard Wertheimer will shift to global executive chairmen of the group.



The company has not officially had a CEO since 2016. Image credit: Chanel

Ms. Nair will officially join the luxury group at the end of January and be based in London. This decision is partly aimed at securing Chanel as a private company.

In addition, Ms. Nair serves as a board member of British Telecom.

Earlier this year, Chanel reported demonstrated resilience across its product lines in 2020, despite a highly disrupted environment that led to the temporary closure of its boutique and manufacturing network.

The brand saw a revenue of \$10.1 billion, down 18 percent compared to 2019, and an operating profit of \$2.05 billion, down 41.4 percent compared to 2019. Its positive net cash balance at the end of the year reflected Chanel's financial discipline and recovery in the second half of 2020 ([see story](#)).

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