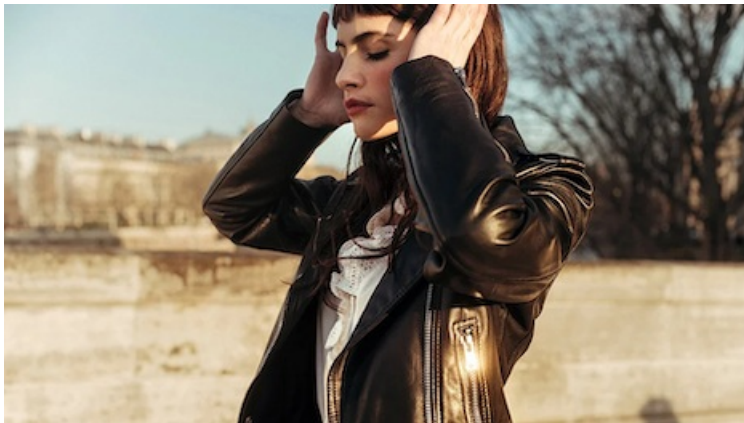


RETAIL

## Galleries Lafayette to complete takeover of La Redoute

March 10, 2022



*The Galleries Lafayette Group will be the sole owner of La Redoute. Image credit: La Redoute*

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By LUXURY DAILY NEWS SERVICE

France's Galleries Lafayette Group is acquiring 100 percent ownership in French multichannel retailer La Redoute.

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The company has had a majority stake of 51 percent in La Redoute since 2017, but will increase its ownership to 100 percent in the coming months. Since Galleries Lafayette took ownership of the retailer, La Redoute has seen solid results and significant growth.

"We are proud of the progress we have made with the whole La Redoute staff over the last four years," said Philippe Houz, executive chairman of the Galleries Lafayette Group, in a statement.

### New chapter

With Galleries Lafayette completing its takeover of La Redoute this year, its co-CEOs are departing the company. Nathalie Balla and Eric Courteille have shared the chief executive role since 2014, prior to Galleries Lafayette's involvement with La Redoute.

Phillippe Berlan has been appointed the new CEO of La Redoute, being promoted from his role as deputy managing retailer. He joined the company in 2012 and previously held leadership roles at Casino, Petit Bateau and Lancel.



*Galeries Lafayette in Paris is an opulent luxury emporium. Image credit: Shutterstock*

"We would like to offer our sincere thanks to the part that Nathalie Balla and Eric Courteille have played in our shared journey, and we wish them all the best," Mr. Houz said. "We are also very happy that Philippe Berlan is becoming La Redoute's new CEO.

"His excellent knowledge of the business, which he has actively helped to transform, will be a valuable asset as we seek to maintain the trajectory of this leading French ecommerce company in the years to come, and as we seek to realize La Redoute's major strategic potential in order to continue providing an excellent service to existing and future customers."

While the Galeries Lafayette Group is best known for its iconic department stores, La Redoute is a leading destination for apparel and homeware. Ninety percent of its 2021 sales were from ecommerce.

La Redoute first began as a catalog business with its first issue debuting in 1837, but after digital became prominent the retailer moved to an ecommerce business. Since 2017, Galeries Lafayette has established a physical presence for the retailer within its department stores ([see story](#)).