

RETAIL

Farfetch invests \$200M in Neiman Marcus partnership

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Farfetch is building on its new luxury retail strategy with its latest investment. Image credit: Farfetch

By LUXURY DAILY NEWS SERVICE

Online luxury retailer Farfetch has entered into a strategic partnership with U.S. retailer Neiman Marcus Group to expand Bergdorf Goodman's ecommerce reach.

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The partnership builds on Farfetch's new luxury retail vision and aims to advance Neiman Marcus' focus on replatforming the Bergdorf Goodman website and mobile application to expand its global capabilities and services. Farfetch has made a minority common equity investment of up to \$200 million to spearhead development.

"I believe the U.S. luxury market is at a pivotal point," said Jos Neves, founder, chairman and CEO of Farfetch, in a statement. "To meet new customer expectations and stay ahead in what is going to be a competitive space in the coming years, businesses will have to significantly upgrade their digital capabilities, powering both online and offline customer journeys."

Merging retail power

Farfetch joins existing investors including PIMCO, Davidson Kempner Capital Management and Sixth Street. Neiman Marcus will use the investment to further accelerate growth and innovation through technological and digital innovations.

The partnership brings together the resources of two industry leaders with a shared commitment to creating a seamless experience for customers. For a number of years, Farfetch has invested in its luxury new retail vision through its differentiated global technology platform.



The investment will help Neiman Marcus accelerate its ecommerce services. Image credit: Neiman Marcus Group

Through this agreement, Neiman Marcus will utilize the Farfetch Platform Solutions (FPS) to replatform the Bergdorf Goodman website and mobile application.

As a result, Bergdorf Goodman will introduce its digital customer experience and curated offering to customers globally, integrating seamlessly with the iconic New York City flagship.

Both Bergdorf Goodman and Neiman Marcus will join the Farfetch marketplace as official partners.

Bergdorf Goodman recently invested in omnichannel strategies with two new appointments. The retailer promoted Cheryl Han to senior vice president of BergdorfGoodman.com and customer strategy, while Melissa Xides has been promoted to senior vice president of Bergdorf Goodman stores and brand operations.

Ms. Han will focus on the ecommerce side of the business, while Ms. Xides will work on the physical retail side ([see story](#)).

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