

COMMERCE

Bernard Arnault ensures familial control of LVMH

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Mr. Arnault is currently the richest person in Europe. Image credit: Shutterstock

By LUXURY DAILY NEWS SERVICE

French billionaire and LVMH CEO Bernard Arnault is looking to keep his conglomerate a family affair with his recent efforts.

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Several reports share that Mr. Arnault is reorganizing his holding company, Financire Agache, as a joint-stock partnership. The move is aiming to ensure that the CEO's five children will have long-term control over the luxury conglomerate Mr. Arnault has thoroughly built.

"LVMH, a family-owned group, works to ensure the long-term development of each of its maisons while preserving their unique characters and their strengths," Mr. Arnault said in a statement.

"In this respect, the conversion of Agache into a limited joint-stock partnership societe en commandite par actions announced today, which does not change its current shareholding, will ensure that its control over the LVMH group will be maintained over the long term."

Keeping it in the family

Mr. Arnault is currently the richest person in Europe, with Forbes recording a current net worth of \$158 billion.

The CEO's move aims to hand control of LVMH to his five children.



Frédéric Arnault is CEO of TAG Heuer

All of his children already hold several roles within LVMH, including his son Frédéric Arnault, who has served as CEO of Tag Heuer since 2020 ([see story](#)), his son Antoine Arnault who is CEO of Berluti and director of communications at Louis Vuitton and his daughter Delphine Arnault who works as director and executive vice president of Louis Vuitton.

Womens' Wear Daily reports that control of Agache will be exercised by its general partner, Agache Commandit SAS, the share capital of which will be held equally between Mr. Arnault's five children.

The Arnault family currently controls 48 percent of LVMH's capital and 63.5 percent of its voting rights.

The new structure secures ownership of the holding group's shares.

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