

RETAIL

Selfridges acquisition completed, managing director steps down

August 19, 2022



Selfridges officially hands over its keys. Image credit: Selfridges

By LUXURY DAILY NEWS SERVICE

Thailand's top retailer Central Group and Austrian real estate company Signa Holdings have completed the acquisition of British department store Selfridges.

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

Selfridges portfolio of stores will join Central and Signa's combined portfolio of 22 luxury department stores. The retailer's managing director, Anne Pitcher is expected to leave her post by the end of the year.

"We are long-term investors with a well-established partnership and shared vision to reshape and reinvent the luxury retail industry," said Tos Chirathivat, chairman and CEO of **Central Group**, in a statement.

"We are committed to creating the world's leading luxury omnichannel platform for all our customers through both online and offline channels," he said. "We are excited to meet and work with our new colleagues, as well as brand partners to achieve this vision."

Transfer of leadership

In December 2021, the department store group announced it had agreed on a deal with Central and Signa worth more than \$5 billion ([see story](#)).



The group agreed on the \$5 billion deal last year. Image credit: Selfridges

Stefano Della Valle, CEO of Central and Signa's luxury department store group in Europe, will lead Selfridges Group under his expanded role.

Ms. Pitcher will, as previously planned, remain in the company's leadership team until the end of the year to ensure a smooth integration into the newly formed group.

Mr. Chirathivat and Dieter Berninghaus, chairman of the executive board of Signa Holding will be the new chairmen of the group.

The Selfridges Group portfolio includes 18 stores under four banners in three countries, namely Selfridges in England, Brown Thomas and Arnotts in Ireland and de Bijenkorf in the Netherlands.

The current holdings comprise Rinascente in Italy and Illum in Denmark, which are wholly owned by Central Group, and The Kadewe Group, Oberpollinger and Alsterhaus Hamburg GmbH in Germany and Globus in Switzerland, which are jointly owned by Central Group and Signa Holding.

© 2022 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your **feedback** is welcome.