

JEWELRY

LVMH buys key Italian jewelry manufacturing partner Pedemonte Group

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The acquisition of Italian jewelry manufacturing workshop group Pedemonte is in line with LVMH Group's policy of locking in key steps in the supply chain. Image credit: LVMH

By LUXURY DAILY NEWS SERVICE

French luxury conglomerate LVMH has bought the Pedemonte Group from the Equinox III SLP SIF investment fund, further bolstering its jewelry production capacity and extending its presence in Italy by buying a key manufacturing partner.

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Created in 2020 from the merger of several independent production workshops, each with several decades of existence and experience, the Pedemonte Group is a key player in jewelry manufacturing with a history of working with different LVMH brands.

"With this strategic acquisition for our maisons, the LVMH Group further strengthens its presence in Italy while continuing to support the ecosystem of companies that contribute to the success of our maisons," said Toni Belloni, deputy managing director of the LVMH Group, in a statement.

"With Pedemonte, our maisons will gain a partner recognized for its know-how to support their growth and maintain their leadership in jewelry," he said.

Based in Valenza and Valmadonna (Alessandria) in northern Italy, as well as in Paris, the Pedemonte Group is involved in all the key stages of jewelry manufacturing.

This marks the beginning of a new professional relationship between the two organizations. The acquisition of Pedemonte is also in line with LVMH Group's policy of locking in key partners in the supply chain.

Precious mettle

This deal with LVMH will provide Pedemonte with enough added resources to grow its influence and output.

"We are extremely proud of the group's history and growth," said Angelo Facchinetti, partner at Equinox, in a statement.

"The deployment of a high-performance manufacturing platform has garnered the interest of an international player

as relevant and important as LVMH," he said.

Pedemonte Group has worked with LVMH brands on a smaller scale in the past.

"We are very pleased to welcome the teams from the Pedemonte Group and its subsidiaries with whom we have been working for many years," said Stphane Bianchi, chairman/CEO of LVMH's watches and jewelry division, in a statement.

"Today our stories and our values come together around this spirit of excellence and enterprise, the perpetuation of craftsmanship and the development of creativity," he said.

There are presently 350 people working at Pedemonte with generational knowledge, with additional insight now from craftspeople at **LVMH**.

"Joining the LVMH Group is a source of pride and motivation for the entire management team and employees," said Gian Andrea Garrone, chairman/CEO of Pedemonte Group, in a statement.

"This operation will allow us to maintain our ambitions in terms of development, training and strengthening of our human resources, the heart of our activities," he said.

"We will also pursue an ambitious investment policy to meet new challenges, particularly in technology."

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