

The News and Intelligence You Need on Luxury

COMMERCE

EssilorLuxottica, Jimmy Choo reach 10-year licensing agreement

June 29, 2023



Effective Jan. 1, 2024, the duo's new contract is set to begin soon. Image credit: EssilorLuxottica

By LUXURY DAILY NEWS SERVICE

Italian eyewear conglomerate EssilorLuxottica and British footwear label Jimmy Choo have reached an agreement that advances the brand's prescription eyeglass portfolio.



A new licensing contract between the duo is set to begin next year, with an initial collection also reaching the market in the first quarter of 2024. The deal sees the Capri Holdings-owned company entering into the same league as Chanel, Burberry, the Armani Group, Prada, Versace and a number of additional luxury names for whom the manufacturer also handles eyewear production.

"We are excited to embark on this new journey with Jimmy Choo, a pioneer in the art of celebrity styling and the global luxury business," said Francesco Milleri, chairman and CEO of EssilorLuxottica, in a statement.

"Together, we will design innovative luxury eyewear collections that will embody the best of the brand's artistic vision and signature glamour," he said. "In turn, our collaboration will further strengthen the high-luxury segment in the eyewear category."

Fruitful framing

Effective Jan. 1, 2024, the deal places EssilorLuxottica in charge of the design, manufacturing and distribution of all future Jimmy Choo Eyewear collections.

The initial length of the pact runs through Dec. 31, 2028, with an automatic renewal option expanding terms by an additional five years. Both brands are aligned in the mission of bringing the footwear company's accessorial venture into a brand-new era.

"We are thrilled to be partnering with EssilorLuxottica combining our shared expertise in accessories and eyewear categories to bring to life the essence of Jimmy Choo's glamorous and confident aesthetic," said Hannah Colman, CEO of Jimmy Choo, in a statement.

As part of the contract, the maison's creative director, Sandra Choi, will oversee future collections in a leadership role.

In April, EssilorLuxottica signed eyewear brand Oliver Peoples, announcing plans to release an inaugural offering on behalf of Swiss former professional tennis player Roger Federer's RF Brand (see story).

© 2023 Napean LLC. All rights reserved.

 $Luxury\ Daily\ is\ published\ each\ business\ day.\ Thank\ you\ for\ reading\ us.\ Your\ \underline{feedback}\ is\ welcome.$