COMMERCE

Kering appoints new CFO

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The group is continuing its leadership restructuring, placing Armelle Poulou into the role of CFO. Image credit: Kering

By LUXURY DAILY NEWS SERVICE

French luxury conglomerate Kering is shaking up a major executive slot.

Effective Sept. 1, 2023, Armelle Poulou will step into the role of chief financial officer, an appointment from within as she is currently the director of corporate finance, treasury and insurance within the corporation. Ms. Poulou is succeeding Jean-Marc Duplaix as CFO, who has retained the position since 2012.

Making moves
In Ms. Poulou's immediate post, she reports to Mr. Duplaix, this will continue once she takes on her new responsibilities, as Mr. Duplaix now serves as a deputy CEO, in charge of operations and finance.

Ms. Poulou has previously worked for French utility company EDF, American manufacturing business Proctor & Gamble and American technology corporation Hewlett Packard, in several different financial functions between 1993 and 2019. In 2019, the career economic expert landed at Kering.

The new appointment comes during a tumultuous time for Kering.

Come Sept. 23, 2023, Kering-owned Italian fashion brand Gucci will bid farewell to its longtime CEO Marco Bizzarri (see story). Alongside this, a slew of other executive roles, including that of Mr. Dupliax, were announced to be shifting around as well.

The conglomerate has also staked its claim in Italian fashion label Valentino, acquiring a 30 percent share from Qatari investment fund Mayhoola, with a path to outright ownership by 2028 (see story), per its H1 earnings report. At the agreed-upon purchase figure, Valentino's valuation has reached nearly $2 billion.

With this, Kering's revenue was said to have increased by 2 percent compared to the previous year.