

COMMERCE

Arnault sons to join board of directors at LVMH

January 29, 2024



The measure is up for formal approval at the conglomerate's next annual meeting on April 18, 2024. Image credit: LVMH

By LUXURY DAILY NEWS SERVICE

French luxury conglomerate LVMH is shifting its corporate leadership structure.

Among new proposals for board additions are French businessman Henri de Castries, as well as Alexandre Arnault and Frederic Arnault, sons of founder Bernard Arnault. The announcement follows news of three members choosing to not seek re-election, opening the door for ascension upon formal approval at LVMH's next annual meeting on April 18, 2024.

"I would like to warmly thank Charles de Croisset and Yves-Thibault de Silguy for the counsel they have provided to the Group over the past fifteen years," said Bernard Arnault, chairman and CEO of [LVMH](#), in a statement.

"Their outstanding contribution, their proven ability to analyze the enduring impact of decisions and outcomes, and their independent thinking, have proved to be invaluable assets, contributing to the richness of debates at board level and to the sense of enterprise that guides its members."

Family business

Alexandre Arnault and Frederic Arnault, aged 31 and 29, respectively, have served in multiple positions within the conglomerate.

The eldest of the two is currently the EVP of product and communications at Tiffany and Co., while his brother was recently appointed CEO of LVMH's watch division ([see story](#)).



Tides are shifting at LVMH. Image credit: LVMH/Philippe Servent

"As I have always said, LVMH is a family-run group, whose vocation is to ensure the long-term development of each of its Maisons in keeping with their identity, their heritage and their expertise," said Bernard Arnault, in a statement

"I am delighted to welcome Alexandre and Frederic to the Board," he said. "I am convinced that they will each bring interesting perspectives.

"Nicolas Bazire, who has been with me on the Board for 25 years, has also proposed that he stand down as a director in order to encourage evolution in the composition of the Board while respecting the principles of good governance; Nicolas is a member of the Group's Executive Committee."

Mr. Croisset, Mr. Silguy and Mr. Bazire will step down from the board.

"I am delighted that Henri de Castries has agreed to join our Board," Mr. Arnault said, in a statement.

"His background, his independence, and his personal and professional attributes will prove to be undeniable assets in the years ahead.

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