

COMMERCE

CEO of Balmain quits

March 19, 2024

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Mr. Guvel's successor has yet to be chosen. Image credit: Balmain

By LUXURY DAILY NEWS SERVICE

French fashion label **Balmain** is saying goodbye to its top executive.

The CEO of the company, Jean-Jacques Guvel, is leaving his post. After four years of leadership at the luxury house, he is exiting to "pursue other interests," per a statement put out by the organization.

"Balmain is one of the oldest luxury houses in Paris, with a unique and rich heritage," said Mr. Guvel, in a statement.

"It has been an incredible journey leading this house through the last years and setting it for further future growth."

Moving on

Mr. Guvel was announced as the fresh face of the brand in 2019, taking the helm in February 2020, right before the COVID-19 pandemic wreaked havoc on the industry.

The former boss of fellow French fashion house Zadig & Voltaire succeeded Italian executive Massimo Piombini, who resigned suddenly in December 2019 for personal reasons ([see story](#)). Mr. Guvel stepped in, guiding Balmain through the turbulence of the worldwide health crisis and lockdowns.



Balmain has seen some major shifts over the last month or so, from executives departing to major product categories rolling out. Image credit: Balmain

Drawing on his experience as director of development at French luxury conglomerate LVMH's fashion division and his decade-long tenure at French fashion house Cline, he oversaw some major milestones at his latest employer.

In a short statement published on Monday, March 18, Balmain said that under the now-former CEO, "the company has experienced significant growth and evolution."

From forays into the Web3 universe to the recent reveal of its first-ever fragrance product, which drops in September 2024 ([see story](#)), some of the business's arguably biggest moments to date have been spearheaded by Mr. Guvel.

Now, four years after taking the reins, he is moving on to whatever is next in his career.

His successor has yet to be chosen.



The now-former CEO oversaw the reveal of "Confidentiel," the house's first-ever fragrance. Image credit: Balmain Beauty

"I want to thank Jean-Jacques for his contribution to the success of Balmain, and I wish him well in his future endeavors," said Rachid Mohamed Rachid, chairman at Balmain and CEO of Balmain parent company Mayhoola, in a statement.

"Balmain has all the potential to become a true global luxury goods leader, thanks to its unique heritage, talented creative director Olivier Rousteing, and our exceptional colleagues in the brand," Mr. Rachid said. "We will be building onto the significant growth of the last years and will announce a new CEO in due course."

Mr. Guvel's departure comes just days after Balmain's chief marketing officer Txampi Diz likewise took leave of the company.

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