

Stella McCartney inks deal with LVMH

French luxury group LVMH - owner of Vuitton, Dior and Givenchy - has purchased a minority stake in Stella McCartney's fashion firm. The news comes just over a year after McCartney ended her 17-year business partnership with LVMH's rival conglomerate, Kering, and bought back its 50% stake in her eponymous brand.



McCartney, a trailblazer for sustainable fashion, will continue as creative director and ambassador of her brand, while holding majority ownership. McCartney will hold a specific position and role on sustainability as special advisor to chairman and chief executive of LVMH Bernard Arnault and the executive committee members.



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According to a statement, the new deal will assist in further developing the Stella McCartney House and accelerate its "worldwide development in terms of business and strategy", while remaining faithful to its long-lasting commitment to sustainable and ethical luxury fashion. According to the [Financial Times](#), the partnership illustrates how the world's largest luxury group by revenues [LVMH] is seeking to improve its environmental credentials.

"I am extremely happy with this partnership with Stella. It is the beginning of a beautiful story together, and we are convinced of the great long-term potential of her House. A decisive factor was that she was the first to put sustainability and ethical issues on the front stage, very early on, and built her House around these issues. It emphasises LVMH Groups' commitment to sustainability," said Arnault.



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McCartney added: "Since the announcement of my decision to take full ownership of the Stella McCartney brand in March 2018 there have been many approaches from various parties expressing their wish to partner and invest in the Stella

McCartney House.

"While these approaches were interesting none could match the conversation I had with Bernard Arnault and his son Antoine. The passion and commitment they expressed towards the Stella McCartney brand alongside their belief in the ambitions and our values as the global leader in sustainable luxury fashion was truly impressive."

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