

LVMH Jewelry Division Takes Over Tiffany Management



Tiffany & Co. is joining LVMH's watches and jewelry department following a two-year integration period in which the group's central executives oversaw the US brand.

Stéphane Bianchi, the division's chairman and CEO, will take charge of Tiffany, LVMH said Wednesday. Repossi, a jewelry brand in which LVMH acquired a majority stake in 2019, will also become part of the division, under Bianchi's leadership.

LVMH bought Tiffany for \$15.8 billion in January 2021. Since then, Tiffany has operated as a stand-alone business, reporting directly to group chairman and CEO Bernard Arnault, a spokesperson explained. From February 1, it will report to the watches and jewelry division. LVMH already included Tiffany's sales in its results for the segment.

Michael Burke will stand down as chairman and CEO of Louis Vuitton, a role in which he supervised the Tiffany integration. His successor will be Pietro Beccari, who has headed

Christian Dior Couture since 2018.

“The inclusion of Tiffany in the watches and jewelry division is a natural step following the company’s successful integration within the LVMH group,” Arnault said in a statement. “Stéphane Bianchi’s leadership skills, his understanding of products and markets, and his organizational acumen have enabled the maisons in the division to achieve remarkable results under his management.”

Image: A Tiffany store in Hong Kong. (Tiffany & Co.)