Kering: Cédric Charbit joins executive committee

By Olivier Guyot - June 14, 2019

Balenciaga is expected to top the €1 billion revenue mark in the 2019 financial year, as François Henri Pinault, CEO of French group Kering, which owns the luxury label, anticipated at the start of the year. Within Kering, Balenciaga's expansion has been overshadowed by Gucci’s outrageous growth rates in the past few years. Yet Balenciaga too, led by CEO Cédric Charbit since November 2016, has advanced by leaps and bounds. Charbit, 41, tapped the creative genius of Demna Gvasalia and very effectively fostered the market's appetite for the label, expanding its distribution network and product range.

In recognition of Charbit's successful stewardship of Balenciaga, Kering has announced that he will be joining the group's executive committee, starting from July 1.

Charbit will sit on the committee alongside François-Henri Pinault, Jean-François Palus (the group's COO) and Jean-Marc Duplaix (Kering’s CFO), together with Francesca Bellettini (CEO of Yves Saint Laurent), Albert Bensoussan (general manager of the group’s watches and jewellery division), Marco Bizzarri (CEO of Gucci), Gregory Boutté (the group’s chief client and digital officer), Marie-Claire Daveu (chief sustainability officer and head of international institutional affairs for Kering), Valérie Duport (in charge of communication and brand image), Claus-Dietrich Lahrs (CEO of Bottega Veneta), Béatrice Lazat (in charge of HR) and Roberto Vedovotto (CEO of Kering Eyewear).

Charbit will contribute his experience in various aspects of the Kering business: he began his career at Printemps in 2001 as luxury goods buyer, and later became deputy purchasing director. He then moved to the group’s fashion business from 2009, first at Pucci as deputy general manager then at Saint Laurent, where he was eventually appointed vice-president in charge of products and communications, and finally at Balenciaga from 2016.
In the last financial year, the Kering group generated a revenue of over €13.6 billion.

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