Manny Chirico to step down from PVH board

By Robin Driver - 22 October 2021

Manny Chirico, who served as chief executive officer of American fashion group PVH Corp until February of this year, has announced that he will now be retiring from his position as chairman and leaving the company’s board of directors.

The former CEO will step down from the board of directors effective December 31, 2021, when current presiding officer Henry Nasella will take on the role of independent, non-executive chairman.

Chirico’s departure marks the end of an almost 30-year career at PVH, the parent company of brands including Tommy Hilfiger and Calvin Klein. He first joined the New York-based group as VP and controller in 1993 and went on to hold a series of top leadership roles at the company, including CFO and COO, before ultimately becoming CEO in 2006.

The executive was first named to the board in 2006 and became chairman in 2007.

In February 2021, Chirico stepped down from his role as CEO and was succeeded by Stefan Larsson, who had come to PVH two years before, having previously served as chief executive of Ralph Lauren.

Since taking over at PVH, Larsson has overseen a comprehensive reshuffle of its management and the sale of the company’s heritage brands business, including the Izod, Arrow and Van Heusen labels, to Authentic Brands Group for $220 million in June.

Chirico’s replacement as chairman, Nasella, joined the PVH board in 2003 and has been presiding director since 2007.

“Henry has played a critical role as our lead independent director,” said Larsson in a release. “As we build the next growth chapter for PVH, we look forward to his continued board leadership and contributions based on his deep
experience in the retail and consumer sectors."

“It has been an honor to play a role in PVH’s long and successful history,” added Chirico. “I am excited about the future of PVH and am certain that under Stefan’s exceptional leadership and the guidance of Henry and the board, the company will continue to be a leader in the fashion industry.”

Following Chirico’s departure, the number of directors constituting the full board at PVH will be decreased to 11.

PVH reported revenues of $2.3 billion in the second quarter ended August 1, 2021, up 46% compared to the same period in the previous year, while earnings were $181.9 million.

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