

**WWD**



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# WWWD

Fashion. Beauty. Business.

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Having already made her Givenchy women-centric, Sarah Burton opened the aperture even wider with her fall show, letting loose with menswear fabrics, velvet and leather – along with Vermeer-worthy head wraps by milliner Stephen Jones. *For more on the Paris shows, see pages 4 to 13.*

PHOTOGRAPH BY ADAM KATZ SINDING



The Neiman Marcus in Topanga, Calif., is closing.

## BUSINESS

# Saks Global Sets Second Wave of Luxury Store Closings

● Since filing Chapter 11 bankruptcy on Jan. 13, the retailer has revealed plans to close 20 Saks Fifth Avenue and four Neiman Marcus stores, among the other operations being discontinued.

BY DAVID MOIN

**Saks Global** on Friday disclosed another major round of store closings, this time including 12 Saks Fifth Avenue locations and three Neiman Marcus locations.

These stores will close by the end of May. Eight other Saks closings and one Neiman's closing were announced on Feb. 10. That brings the total number of store closings announced by the parent company since it filed for Chapter 11 bankruptcy protection in January to 20 Saks Fifth Avenue units and four Neiman Marcus units.

Saks Global previously disclosed that 57 Saks Off 5th stores, the five Last Call clearance centers for Neiman Marcus, and the Horchow catalogue would also shut down.

As the plan stands now, only 13 Saks Fifth Avenue stores will stay in business. However, the Neiman Marcus store fleet will remain largely intact with 32 stores continuing to operate. Bergdorf Goodman also stays intact, continuing to operate its women's store and men's store, both on Fifth Avenue in Manhattan.

Decisions to close stores are essentially based on lease terms, performance history, and the outlook on business.

"This strategic optimization is part of our ongoing transformation and rooted in our long-term view of our business," said Geoffroy van Raemdonck, chief executive

officer of Saks Global, in a statement Friday. "Our go-forward store portfolio will comprise the best performing and most desirable locations in markets with the highest concentration of luxury customers, enabling us to deepen loyalty and drive sustainable growth. With a refined footprint, we are creating a stronger platform for our brand partners and an even more compelling customer experience as we focus on investing in the luxury experience, sharpening the differentiation of our coveted banners and fully leveraging our prime owned and other retail locations."

Saks Global filed for Chapter 11 on Jan. 13, clearing the way for it to get out of leases without penalties, while continuing to operate healthy stores and working under court supervision to restructure debts, renegotiate contracts and develop a viable business plan.

Saks Global left open the possibility of a few further closures beyond what's been laid out so far. On Friday, it indicated that it has "largely completed the optimization of its footprint, but continues to engage with landlords as it works to make final decisions on its go-forward network of stores."

Markets that will continue to have both Saks Fifth Avenue and Neiman Marcus are: Atlanta; Beverly Hills; Houston; Miami; Boca Raton and Bal Harbour, Fla., and Troy, Mich. Also, in New York City, the Saks Fifth Avenue flagship and Bergdorf Goodman will continue to operate. These markets each have less than a 15 percent customer overlap between both stores, according to Saks Global.

"Across Saks Fifth Avenue, Neiman Marcus and Bergdorf Goodman, Saks Global reaches distinct luxury customers with minimal overlap," the retailer said. "The company intends to sharpen each

banner's unique expression, enabling it to lead in multiple segments of the luxury retail market over the long-term."

Aside from indicating that each banner will have unique customer experiences, Saks Global has not said how the banners will get differentiated. Generally, officials have been emphasizing that there will be continued investment in "elevated experiences, activations and curated assortments" and in equipping sellers with tools to strengthen relationships and engagements with customers.

Markets that will have only one go-forward store include Boston, where Neiman Marcus is closing, and in Chicago, Las Vegas and Philadelphia, where the Saks stores are closing. On average, the locations remaining open in these markets consistently drove three to four times more in sales than the sister store in the same market, according to Saks Global.

In markets losing a Saks Global store, customers will still be served through e-commerce and remote selling services. The remaining stores and e-commerce experiences across Saks Fifth Avenue, Neiman Marcus and Bergdorf Goodman are operating as usual.

The company reiterated that it has access to approximately \$825 million of the \$1.75 billion in committed capital it secured to see it through the process, enabling it to fund new orders. Saks Global has a series of ongoing "strengthening dialogues" with vendor partners and executives have cited a significant acceleration of inventory flow, with shipping resumed by more than 500 brands, releasing close to \$1.3 billion in retail receipts. This accounts for more than 80 percent of the inventory Saks Global expects to receive from February through April.

The company has indicated that it has reached or nearly reached agreements with more than 175 brands across all categories, including large maisons and smaller brands. Many vendors stopped shipping to Saks Fifth Avenue and Neiman Marcus because Saks Global has failed to pay bills for years. While vendors will receive little if any money from unpaid bills, the bankruptcy provides new funding and restores liquidity to restart the flow of seasonal goods. New funding also supports day-to-day operations, and gives hope, but no guarantee, that the company survives long-term.

But the closings of so many Saks Global stores is resulting in the loss of thousands of jobs, as well as a significant reduction in volume, though the intention is to return Saks Global to profitability as weaker stores disappear and the debt gets restructured. Saks Global bought the Neiman Marcus Group for \$2.7 billion in December 2024, but the mounting debt, unpaid bills, losses and negative sales trends pushed the business into insolvency. Saks Global volume was listed at approximately \$7.3 billion shortly after the Neiman's acquisition in fiscal 2024.

The company declined to say how much volume will be lost through store closures, but gave this statement: "Going forward we will have fewer stores, but our stores will comprise the best-performing and most desirable locations in markets with a high concentration of luxury customers, enabling us to drive loyalty and profitable, sustainable growth."

Asked how many employees are impacted by the closings, a Saks spokesperson said, "We are unable to provide a number of impacted employees at this time as we are providing transfer opportunities where available."

## Saks Global Store Closings

The 12 Saks Fifth Avenue closings announced Friday are: Beachwood, Ohio; Chevy Chase, Md.; Michigan Avenue, Chicago; Costa Mesa and Palm Desert, Calif.; Las Vegas; Huntington Station, N.Y.; Raleigh, N.C.; San Antonio, Texas; Sarasota, Fla.; Tysons, Va., and St. Louis.

The eight Saks Fifth Avenue closings announced Feb. 10 and expected to all be closed by the end of April are: Birmingham, Ala.; Columbus, Ohio; East Rutherford, N.J.; New Orleans; Bala Plaza outside of Philadelphia; Phoenix; Richmond, Va., and Tulsa, Okla.

The Neiman Marcus closings announced on Friday are: Honolulu; Topanga, Calif., and White Plains, N.Y. The Neiman's closing announced Feb. 10 is in Boston. Another Neiman's store in Willow Bend, Dallas will close in January 2027, as previously announced, but it's unrelated to the closings being orchestrated through the Chapter 11 reorganization process.

## Saks Global Stores Staying Open

In addition to the two Bergdorf Goodman stores staying open, the Saks Fifth Avenue stores staying open are in Greenwich, Conn.; Atlanta; Bal Harbour, Boca Raton, Palm Beach Gardens, Tampa and Naples, Fla.; the Brickell and Dadeland units in Miami; Beverly Hills, Calif.; Boston; Houston; New York City, and Troy, Mich.

The Neiman Marcus stores staying open are in Atlanta; Bal Harbour, Boca Raton, Tampa Bay, Coral Gables and Orlando, Fla.; Austin, downtown Dallas, Northpark Dallas, Fort Worth, Houston and San Antonio, Tex.; Northbrook, Oakbrook and Michigan Avenue in Illinois; Beverly Hills, Newport Beach, San Francisco, Palo Alto and San Diego, Calif.; Charlotte, N.C.; Paramus and Short Hills, N.J.; Garden City, N.Y.; Scottsdale, Ariz.; St. Louis; Troy, Mich.; Tysons, Va.; Las Vegas; Denver, and King of Prussia, Pa.

## BUSINESS

# The Warning in Christine Hunsicker's Flame-out

- The former CaaStle CEO pleaded guilty to fraud this week and faces up to 20 years in prison.

BY EVAN CLARK

## Buyer beware.

Christine Hunsicker's journey from high-flying chief executive officer of fashion tech company CaaStle to convicted fraudster is just the latest reason to listen hard and think twice when dreams of the next business revolution are being sold.

Hunsicker pleaded guilty to federal fraud charges this week and agreed to forfeit \$283 million. The erstwhile fundraising whiz, 48, faces a maximum sentence of 20 years in prison.

"Christine Hunsicker fashioned a massive fraud scheme, built on forged documents, fabricated audits, and material misrepresentations to hundreds of venture capital investors," said Jay Clayton, U.S. Attorney.

"Today's guilty plea sends a clear message: individuals who exploit investor trust for personal gain will be held accountable," Clayton said Wednesday. "Fraud in the venture capital ecosystem not only harms investors financially, but also undermines innovation and confidence in emerging businesses. We will continue to pursue those who deceive investors and distort our private markets."

For years, Hunsicker pitched investors, brands, media and more on a vision of how fashion rental could be used to get more out of inventory, renting out goods instead of clearing the sales floor with margin-sapping discounts.

But the real power of the rental business model will have to be demonstrated by others — Urban Outfitter Inc.'s Nutly is making a fine showing lately — because

Hunsicker was mostly smoke and mirrors.

So much so that when the CaaStle business fell apart last year and filed for Chapter 7 liquidation, it was a shock. But there was little uproar outside of the often well-heeled investors who bought in and at one time valued the company at more than \$1.4 billion.

"To raise the capital for CaaStle's operations, Hunsicker provided investors with falsified income statements, fake audited financial statements, fictitious bank records, and sham corporate documents that grossly overstated CaaStle's operating profit, revenue, and available cash," according to the U.S. Attorney's office. "She also misrepresented to investors that their funds would be used to purchase discounted shares from existing shareholders who needed liquidity, when in fact she fabricated the existence of those shareholders and used the money as new capital for CaaStle while concealing the company's cash needs."

While CaaStle had raised \$521 million by 2023, it had also racked up losses of \$511 million and built a business with just \$16 million in annual sales. When the company went away, there were very few brands actually connected to it. Most of its value seems to have been in the story spun by Hunsicker and the hopes of investors.

And in 2024, just before the fraud was discovered, Hunsicker started working on P180.

"Hunsicker intended for P180 to acquire clothing brands," the U.S. Attorney's office said. "P180 would then pay for and leverage the CaaStle service, which would infuse CaaStle with desperately needed cash. Hunsicker raised millions of dollars for P180 from existing CaaStle investors. In soliciting these investments, Hunsicker repeated misrepresentations about CaaStle's



Christine Hunsicker

financial performance, and failed to disclose that her prior representations regarding CaaStle had been false."

A representative for Hunsicker declined to comment and P180 could not

immediately be reached.

P180 did close a deal just before Hunsicker's fall, buying Vince Holding Co. in January 2025, but that company has not been touched by the scandal.

## BEAUTY

# Robertet Leans Into Plant-based Biotechnologies

- The natural materials supplier has invested in Aethera Biotech.

BY JENNIFER WEIL

PARIS — Robertet, a leader in natural raw materials for fragrances, flavors and active ingredients, is adding plant-based biotechnologies to its repertoire with an investment in Aethera Biotech.

Financial terms of the deal were not disclosed, but the investment is to be completed in two phases over three years, contingent on certain, undisclosed market conditions. In the long term, a joint venture will be 50-50 owned by the two groups.

Faced with ever-mounting concerns about environmental and geopolitical uncertainties, the fragrance and cosmetics industries continue to augment their biotech know-how.

"Through this reinforced partnership, Robertet initiates a new, targeted biotech strategy focused on the development of advanced cosmetic active ingredients," the two companies said jointly in a statement Friday.

Aethera, which focuses on producing active cosmetic and health market ingredients, was founded in 2016. Based in Camisano Vicentino, in Italy's Veneto region, its specialty is the research, development and production of active



Robertet has invested in Aethera Biotech.

ingredients from the cell multiplication process. Aethera, which employs 25 people, is a subsidiary of Italy's family-owned Cereal Docks Group, which specializes in primary agro-food transformation.

"Aethera Biotech is a pioneer in phyto-complex biotechnologies through its proprietary, multipatented CROP, or Controlled Release and Optimized Plants platform," according to the companies. That was inspired by natural plant mechanisms and allows for the secure production of natural extracts in controlled conditions, independent of climatic, agricultural or geopolitical constraints.

"By significantly reducing environmental impact, CROP offers a sustainable and

high-performance alternative to traditional production methods, fully illustrating the concept of 'Augmented Naturality,'" the groups said.

Their collaboration enables Robertet to strengthen its biotechnology expertise, enter the market for topical cosmetic active ingredients, secure sustainable and resilient access to innovative natural ingredients, and support long-term growth, the companies said.

"This joint venture reflects our conviction that biotech will play an increasingly important role in the development of high-value, sustainable solutions," said Jérôme Bruhat, chief executive officer of Robertet, in the statement. "It supports our ambition

to reinforce our leadership in naturals while opening new pathways for innovation and growth for our customers."

"After nearly two years of close collaboration, this next step further advances our vision of 'Augmented Naturality' and reflects the strong alignment between two family-owned groups sharing the same values," continued Olivier Maubert, group innovation director and head of the Health & Beauty division at Robertet. "Aethera Biotech's CROP technology offers a unique and complementary approach to developing natural extracts and active cosmetic ingredients, enabling us to address growing market demand while accelerating innovation in skin science, a key pillar of our Health & Beauty roadmap."

"By joining forces with a global leader in natural ingredients, we are creating a powerful platform that combines biotechnology, industrial expertise and a shared commitment to sustainability," said Francesco Berti, managing director of Cereal Docks Group. "This will enable us to fully leverage the potential of our CROP technology and accelerate the development of next-generation, high-quality plant-based phyto-complexes, and benefit from Robertet's global consumer network."

Robertet, which is based in Grasse, France, was founded in 1850. The group is controlled by the Maubert family.

# The Reviews



  
The  
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## Givenchy

Having already made her Givenchy women-centric, Sarah Burton opened the aperture even wider with her sensational fall show, letting loose with menswear fabrics, velvet, animal prints, kimono silks, lace, silver bullion and wild furry textures — orchestrating it all with a sure hand.

She set up her dark fall runway venue like a giant zoetrope, which added a cinematic mood, and the winding runway path obscured each model until she came quite near, making each new exit a surprise, and allowing you to focus on each character.

Eva Herzigová nearly bowled you over with her confident stride, a mannish topcoat propped on her shoulders and a

killer tuxedo underneath.

“It’s very personal,” Burton said of the collection during a preview. “In many ways, it’s about how you put yourself back together in a world that’s falling apart.”

She offered a multitude of compelling suggestions, from immaculate tailoring through to the breathtaking painted, embroidered, shredded and fringed gown worn by Mona Tougaard, which resembled a Flemish flower painting come to hot-blooded life.

Indeed, several of the models resembled characters in Old Master paintings from northern European countries, a feeling heightened by the head wraps Stephen Jones fashioned from a T-shirt twisted in a way that might make Johannes Vermeer pick up his oils. ▶



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"It's really how to address all those elements of being a woman, and how to navigate that," Burton said, echoing a sentiment expressed in Milan by Miuccia Prada, who used layering to get a woman through the day. "How do you speak to all those different emotions and different experiences?"

Burton offered the comfort and luxury of a blue shearling coat, as loose and cozy as a dressing gown to cinch at the waist; the immaculate chic of black Spencer jackets with pinched waists and peplums; the slithery seduction of a knit top spilling pompoms, or a dead-simple leather skirt or velvet slipdress slashed open on an angle; and the grandeur of a heavy green satin cape propped on the shoulder of Alex Cosani.

The designer brought personal talismans and treasures into the mix: a decaying old kimono she bought when she first arrived in Paris in 2024, and a yellow jacquard she excavated from one of the Givenchy collections by Lee Alexander McQueen, with whom she spent most of her career, succeeding him after his death in 2010.

Burton also reprised many of the great ideas from her first two collections, including the jeweled top that went viral when Jenna Ortega wore it to the 2025 Emmy Awards. "We had orders for it," Burton said, noting her latest version also has a buyer in waiting. — *Miles Socha*



**WWD**


## Loewe

Imagine a coat with the flyaway character of "Chitty Chitty Bang Bang," a slipdress that shudders like a bowl of lemon Jell-O, or a shearling jacket sculpted like a prize-winning poodle?

In a very short time, Loewe's creative duo Jack McCollough and Lazaro Hernandez have established a fresh new point of view for the Spanish house — joyous, young and zesty.

They are also exploring fascinating new angles on luxury itself: unserious, playful and even weird at times.

For their humdinger of a sophomore show, they decided to lean into craft, the *raison d'être* crystallized by their predecessor Jonathan Anderson, and

enshrined in the Loewe Foundation Craft Prize, for which McCollough and Hernandez will serve as jurors for the first time in 2026.

So we were looking at inflatable channels added to outerwear, scarves and gingham skirts worn under woolen coats; the latest possibilities for a boudoir-inspired staple when latex is cast in a 3D-printed mold, and what's possible with animal fluff when you take your shaggy coat to a top Parisian dog groomer.

Guests at the show midday Friday were jolted with pounding techno, bouncy clothes of all kinds and searing color, including lots of taxi-cab yellow, from the floorboards of the big-box runway venue to leather macs with inflatable pocket flaps, hoods and inner channels. ▶



  
**The Collections**  
 Paris

Runway photographs by Dominique Maitre; Backstage by Kubo Dabrowski



During a preview, McCollough and Hernandez name-checked artist Cosima von Bonin as a key inspiration, which explained the gingham accents, the two hand-painted floral prints and the stuffed sea creatures and canines sharing the front row with the likes of Sissy Spacek, Julia Garner and Lil Yachty.

They also articulated a point of view on craft distinct from many other designers, who often seek to exalt irregularities. A case in point: The smoothly sculpted leather jackets that heightened the scuba feeling of their debut spring collection were reprised for fall as longer hooded styles.

“They were skived down to feather-thin leather and fused so that they almost looked like they were molded in a car

factory,” McCollough said. “To us, it’s almost like the highest level of craft when you erase the hand itself.”

The designers carried over the sporty feeling of their debut via rubbery kitten heels with the look of swim shoes, and visor-like sunglasses anchored to the head with a beefy strap. Their deep love of American sportswear could still be felt in the corduroy jeans – actually more shearling carved into wide-wale wonders.

Kudos to the duo for plying energy galore – and healthy helpings of fun – into their reboot of this LVMH brand, which is having a double-header this week, opening its second Casa Loewe emporium in Paris on the Rue Saint-Honoré. The store, pulsing with color and craft, keeps the story going. – *Miles Socha*



  
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## Rick Owens

Rick Owens has admired Marlene Dietrich since forever, fascinated by the arc of her career, from screen star and sexual provocateur to humanitarian service worker during World War II and her earlier cabaret days.

"She's such a mix of artifice and rigor," he said backstage before his fall 2026,

which featured grandiose woolly mammoth versions of the German star's famous swan's down coat by costume designer Jean Louis. Owens lauded a stage act that "used so few elements that were controlled in such a careful way that they created a big impact, at least for somebody like me."

Of course, Owens could be talking about himself, given his penchant for using fog, which on Thursday night could not obscure

the raw beauty of his strapless Kevlar gowns, the spunk of his leather gym shorts with paper-bag waists, and the military precision of his leather coats with harness-like clasps, reprised from his men's show.

Also from his men's collection, there were Dracu-collar blousons and funnel-neck capelets in thick felt that carried the torch for his unique brand of brutalist, dystopian chic. ▶



But this was an Owens show with fewer hard edges, soft fabrics like velvet, cashmere and mélange wool whorled and draped, and a low-key melancholy, cinematic mood heightened by the slightly punk, slightly “Blade Runner” hair and makeup by Berlin-based creative Bernardo Martins, aka Figa.Link.

Before the show, Owens was fretting – a little – that the outlandish pink and blue eyelashes and streaks of neon color might read “club kid,” whereas he was attracted to the “gutter rat” quality of Martins’ work.

“Throughout history, when you’re living on the edge of disaster, throughout history, people have reacted with extravagance and maybe a little bit of depravity,” he said. “There is this gritty frivolity to it that I really love.”

Sure, his long-haired goat coats were bombastic, but there were also a number

of approachable, even practical items.

“I always promised myself that I was always going to live what I did. And so again we have denim cut-offs, some tank tops underneath, and the coat with the boots, because that’s what I wear,” he said. “Of course, I manipulate them and I exaggerate them. I take the most mundane things and try and tweak them.”

Also making a return appearance were long leather or woolen vests, over which you can wear a cropped jacket long vest piece with the cropped jacket that goes over it, so that you can wear a cropped jacket when you want.

“It’s like having a two-piece coat. I think that’s the most genius thing,” he said. “I haven’t checked the sales, so I don’t know if there’s proof that it’s as brilliant as I think is, but I’m still pushing that.” – *Miles Socha*





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## Schiaparelli

The invitation for the Schiaparelli ready-to-wear show came with a gilded ring in the shape of a finger. It's the kind of Surrealist anatomical detail that Daniel Roseberry has made a hallmark of his work at the house, serving as a teaser for a collection that was all about the power of illusion.

There was the literal use of *trompe-l'oeil*, in printed fur motifs on a denim coat with chunky shearing sleeves; a solarized body print on a knit sheath dress, and invisible tulle panels that were spliced into cable-knit sweaters, suit pants and bugle-beaded evening gowns to make them appear like they were floating on the skin.

But Roseberry also explored the power of clothing to transform its wearer into a warrior, if only on the cocktail circuit. Among his feral accessories were handbags sprouting gilded bird claws, and mule heels that looked like hissing kittens, rendered in resin and felt — to scarily realistic effect.

"That is the reality for our client. She is that b—h who is living that life, and she has made it very clear to us over the last few seasons: she doesn't want boring, she doesn't want classic," the designer said backstage.

He titled the collection "The Sphynx," in homage to a brooch designed by Alberto Giacometti for founder Elsa Schiaparelli, who is the subject of a major retrospective opening at the Victoria & Albert Museum later this month.

"This chimera — half-person, half-animal

— speaks to the sort of contradictory thing inside of you, inside of me, inside of the brand as well," Roseberry said.

Corset tops were stitched or layered with jersey and wadding to mold them into uncanny lumps and bumps, while ribbed knits featured suggestive cutouts or curled lettuce hems.

For all the carnal subtext, he also served plenty of polish. Schiaparelli started 2026 on a roll, dressing Teyana Taylor at the Golden Globes, Bad Bunny at the Grammys and Demi Moore at the Actor Awards, and Roseberry always has a canny eye on the red carpet.

Glossy textures shimmered in the pools of light that dotted the dramatically lit black runway inside the Carrousel du Louvre, the former hub of Paris Fashion Week. The hems of liquid silk satin skirts swooshed back into a beak-like point, while laminated treebark satin coiled around the body in sculptural folds.

If the patchy lighting made it hard to soak in all the details, it turned a long silver skirt into an absolute disco ball. It was made of 10,200 CDs laser cut into paillettes, 45,672 beads and silver metallic rhinestones, and 776 meters of antique silver metallic cord. The glistening black jacket that went with it was embroidered with cassette tape.

With a bouncy soundtrack to match, Roseberry was clearly having fun. "To have a heritage as rich as this feels priceless," he beamed. "It's the one thing you can't fake." — *Joelle Diderich*



Isabel Marant

**Isabel Marant**

After a wander through the desert last season, Kim Bekker is back in town with a high-energy urban collection filled with distressed denim, buttery leather and vintage-y pieces with an undone feel. If last season was all outdoorsy browns, floppy boots and backpacks suited for a night under the stars, fall was edgier and brighter, with rich reds for military-style leather tops with double rows of buttons, cobalt for a pair of corduroy trousers and Mondrian-style colorblocking for a sparkly knitted minidress and pumps with a curved heel. Bekker described her woman as “really bubbly, fresh, sassy – and hanging out with friends. I wanted a sense of togetherness.” She loves fashion and is “running from show to show,” living life at high speed and having fun.

She built the collection around slim, distressed jeans, tiny cut-off shorts and miniskirts, all with different washes, and paired them with tops in all different colors and textures.

There were chunky sweaters with lace-up fronts in a nod to naval uniforms; silky draped tops as languid as dressing gowns; sparkly, glam rock bow blouses, and a lineup of curvy statement jackets – some of them reversible – that pinged from tailored to market stall chic.

Bomber jackets came in gray tweed, dark blue shearling and black leather, while for less-understated types there were fur chubbies in bright red and toggle-front padded silk jackets in two-tone blue or pale green.

Denim wasn't the only dominant force. Now and then models swapped their jeans and shorts for slim leather pencil skirts, corduroy trousers and sweater dresses, paired with tights, high boots or those new curve-heel shoes.

For fans of the brand's signature wedge sneaker, there was also a new platform on the scene, a wedge loafer. “I wanted something that was a bit more elegant, an alternative to the sneaker,” Bekker said.

Evening had disco flair, with fluid, sparkly dresses that gathered around the waist and hips; long, sheer embroidered skirts, or satin ones with high slits up the front. It was a collection that never sleeps. Good luck keeping up. – *Samantha Conti*



Isabel Marant



Issey Miyake

**Issey Miyake**

Satoshi Kondo sent an elegant, sculptural fall collection down the glitter-strewn runway.

“It all began when I took a walk after my lunch break, and I found this stone,” he said, adding there was nothing special about its look. “But when I touched it, I felt a certain sense of calming. I felt at ease.”

“It was at that moment I thought: This stone that I'm holding in my hand, it's what nature created,” he continued. “Not by any designer, not by any people or human being.”

Kondo explored this idea applied to fashion. “By not designing something, would I be able to see the inner beauty?” he mused. “See more of the object's nature itself? How much should I leave room for things to happen? It's quite a delicate balance.”

Issey Miyake's women's line has always been about the relationship between the wearer's body and a piece of cloth.

Kondo's idea, therefore, was to yield to cloth's nature.

The stone was 3D-scanned and knit technicians made an enlarged rendering based on that. It was translated into a garment seemingly extruded from the stone.

Kondo scaled back his traditional design process and focused on the textile itself. Mostly in sober hues such as gray and black, but with pops of color like lemon or dark orchid, the fabrics came in knits, pleats and other fine-crafted textures. Their shapes informed the streamlined garments, which took on graceful, sometimes surprising, forms and volumes.

An oversize pinstripe jacket swirled around over a long matching skirt. A V-neck, belted burgundy dress came fashioned from a rectangular cloth.

Technology and Japanese washi craftsmanship merged to create lacquered bustiers 3D-printed on a female torso. They wink to Issey Miyake's Body Works from the '80s but were of today. – *Jennifer Weil*



Issey Miyake



Mugler



Undercover



Uma Wang



## Mugler

A Miguel Castro Freitas mood board is an immersive experience. To step into his showroom at Mugler headquarters in Paris is to dive into a wall-to-ceiling, U-shaped projection of his mind.

For his sophomore collection, which he dubbed “The Commander,” Freitas explored the house’s legacy of power dressing through the prism of his personal pantheon of muses, ranging from Joan of Arc to Joan Crawford.

It was fun to watch the inspirations bubble up on the runway. The model in the black leather jacket with a diagonal zip, wearing a shrunken trilby hat, was a modern-day take on Catherine Deneuve in “The Hunger.” A pin-striped coat, constructed like a 17th-century court coat, was a twist on Crawford’s social climber suits in “Mildred Pierce.”

Shades of sci-fi classics “Blade Runner” and “Gattaca” echoed through pleated lamé dresses, glossy leather military skirt suits in mismatched colors, and Soviet chic uniforms with shelf-like shoulder pads.

That the collection was unveiled at the Palais de la Porte Dorée was no small irony.

Built for the International Colonial Exhibition of 1931, the Art Deco jewel initially housed a museum dedicated to the French empire. These days, it’s home to the Museum of Immigration History, and stages exhibitions that wrestle with the ramifications of the country’s imperialist past.

Freitas has not shied from engaging with Manfred Thierry Mugler’s own complex legacy. A pioneer who pushed the boundaries of clothing construction by working with materials like latex, metal and feathers, the label’s founder was

sometimes accused of fetishizing women – though he always said his mission was to set them free.

Freitas namechecked two collections from the ‘80s in his show notes: Les Secrétaires and Les Militaires. He’s aware that in the current climate, symbols of power are a double-edged sword, but sees personal choice as the end goal.

“The message here is a message of self-empowerment: power dressing and the power of dressing,” he said. “Freedom is the ultimate power to be reclaimed in this day and age.”

Guests at the show included Chappell Roan, who caused a stir by wearing a Mugler dress hung from nipple rings at the Grammys. Freitas, who drew his share of flack by reviving the archival design, felt vindicated by her choice.

“There were still some detractors, but overall, the response was great, because it felt like the intention was finally absorbed, because she carried it with such conviction and pride,” he said. “If that triggered some sort of discussion around it, then I feel like I’ve done my job right.” – *Joelle Diderich*

## Undercover

Comfortable and conceptual are rarely uttered in the same breath, but that’s about to change once the wider world looks in on Jun Takahashi’s latest collection. It’s hard to imagine taking any of these pieces off at the end of the day because they were so light and easy.

An unlined, reversible, tailored coat made from cashmere and silk felt as weightless as a cardigan, as did a similar one with a soft puff of crinoline at the waist.

An army-style anorak and a bomber jacket looked as if they’d been assembled

from stringy scraps of silk chiffon. They were so light that a single gust of wind might have blown them away. Padded silk jackets and oversize scarves with painterly patterns might well have been stuffed with cumulus clouds.

The designer once again drew inspiration from the work of French plush artist Anne Valérie Dupond. Takahashi has been dazzled for years by her stuffed creations, which include internal organs, humans and animals.

His fall 2004 “but beautiful...part parasitic, part stuffed” collection was inspired by her work, and it continues to feed his own creativity today. Takahashi, who swapped a runway show for a showroom presentation this season, said this collection also emphasizes “premium materials and comfort, while incorporating the distinctive distorted design elements.”

It was light in substance and in mood. He took the weight out of a black leather jacket by turning it into a cardigan hybrid with mismatched buttons down the front and knitted edges. He gave a boxy navy blue sweater new life by adding fluttery lingerie lace to the hem and a teeny tiny pocket at the front.

For evening, Takahashi knocked the dazzle out of a flowery embroidered jacket by sewing a brown workwear collar and placket inside, and toned down the formality of a black coat by adding just one satin tuxedo-style lapel. It was a collection dedicated to fashion fans who don’t take themselves too seriously. – *Samantha Conti*

## Uma Wang

As any street-style photographer would tell you, the show starts long before the doors open.

And it’s not Uma Wang, whose fall season started with her observation of opera-goers, who would disagree. “It’s so interesting to see how different woman prepare themselves for the evening,” she said backstage.

Even when an outfit appears simple at first glance, the wearer adds an accessory or adjustment of their choice to give it more pizzazz, she added.

Plus, living in Verona, Italy, for the better part of the year these days, there’s plenty more to look at while you wait when the evening’s venue is the city’s ancient Roman amphitheater, where the passing of the ages is legible in every corner.

She translated all of this into a fall collection that once again highlighted her deft hand at constructions and knowledge of textiles. More often than not, the combination of the two created sculptural draping, even on the simplest of sack dresses.

Case in point: square and rectangular patterns for sleeves were modeled after the features of buildings, but turned softly architectural – not to mention highly wearable – when executed in Wang’s habitual use of linens, wools and jacquards.

Other standouts included cropped jackets with a blousy back offset by high-waisted carrot pants and mannish oversized suits given tucks and darts that made them more flattering to the feminine form. They made you forget about near-costume checkerboard options.

A diffuse 1930s flavor, plus those little bowling hats, nodded to her recent men’s outing in Milan but also to the trends emerging from Paris’ women’s runways, rounding out a lineup equally appealing to old souls and today’s shopper.

– *Lily Templeton*



Here and below:  
Designs from the  
Roger Vivier fall  
2026 collection.

## FOOTWEAR

## Roger Vivier's Gherardo Felloni Reinterprets Choc Heel

● The creative director explored what being sensual means today, starting with a sleeker take on the brand's iconic Choc heel.

BY SANDRA SALIBIAN

**PARIS** — Redefining sensuality is becoming a big theme of the fall 2026 fashion season.

Emerging from the quiet luxury hibernation, many brands have explored the concept, presenting collections on runways that pushed forward their own take on what it means to be sexy and hot today — from Demna's vision for Gucci in Milan to the sultry shows of Saint Laurent and Tom Ford in Paris.

Presentations here also entered the conversation. For one, the concept filtered in Roger Vivier's seasonal showcase, staged at the brand's Left Bank headquarters that opened last fall. "Sensuality for me is freedom," offered creative director Gherardo Felloni.

"Sensuality changes from woman to woman, and even within the same woman there can be different takes on this," he continued. "But what I believe unites the sensuality I love is [the activeness] and confidence. It's the woman who decides who she wants to be, even when choosing a shoe, which is an item that gives the opportunity to create a character. A high heel, a low heel, a killer stiletto or a chunk one: shoes are often misinterpreted," said Felloni, underscoring that for him pushing the equation between sexy and stilettos as the only possible matching is *démodé*.

"The idea to explore sensuality in its different shapes was important for me, not to be banal. My goal is to be contemporary and make this brand [contemporary], I can't push the notion of sensuality of 20

years ago. It doesn't make sense in this context," said Felloni. "A woman chooses who she wants to be and how to be sexy....I can only observe women and answer to their needs."

He did so in three ways for fall 2026. The strongest was by reinterpreting the brand's iconic Choc heel. The curved, radical line of the look, conceived by the brand's founder in 1959, reportedly shocked clients at first sight.

"The Choc heel is a monument of our heritage. With the Virgule, these are the two most relevant heels Roger Vivier invented," said Felloni.

Creating the illusion of imbalance, the heel's concave and sculptural shape captures a sharp femininity Felloni looked to reignite in a variety of styles, ranging from graphic ankle boots in napa leather and satin pumps to pointy slingbacks and high-heeled mules.

In contrast to the original styles covered in satin, Felloni's reinterpretation came with a thinner, higher and sleeker shape finished off by a lacquering technique borrowed from the automotive industry, which conferred more edge to the designs.

Amplifying the graphism and contrasts he wanted to channel, Felloni adorned some designs with rigid metal bows encrusted with rhinestones and played with pastel colors.

"I love to play with extremes: colors are sweet and there's a little bow, but it's very graphic, which adds to this heel that is sharp and strong. It's the mix that makes things more contemporary. And Vivier was never retro. Even if very refined and feminine, he'd always been *avant-garde*," said Felloni.

A lower, chunkier version of the Choc heel also defined the part of the

showcase dedicated to buckled *cuissardes* boots, with interpretations ranging from black croco styles to velvet ones richly embroidered with sequins and beads.

For Felloni, the over-the-knee boots epitomized independence and power, elongating the figure while being comfortable and casting a confident aura.

"Cuissardes are the most protective part of the collection. They are sexy but at the same time day boots, so you can protect yourself," said Felloni. "They trace back to Brigitte Bardot and her image on a Harley Davidson, which expressed a new type of sensuality, a rebel one," he added, highlighting once again the founder's pioneering spirit as he was the one to reintroduce such a silhouette in fashion.

A more delicate take was offered in the rose-themed segment. The archival floral reference that was revamped by Felloni here last year found wider expression in pointy ballet flats and a new handbag style that spotlighted the craftsmanship of the brand.

"This is sensuality but linked to softness," said Felloni, explaining the meticulous process behind each bag, whose 3D rose-shaped construction layers around 65 leather petals — each cut, shaped and applied by hand by artisans.

"It's not even the leather that is now used in bag making, which is more sturdy. This napa leather is the one gloves are made from, very lightweight and supple," said the designer. "We launched this rose theme two seasons ago and did some evening clutches. It worked so well, so taking the concept for daily occasions was a step further."

Elsewhere, Felloni continued to explore more of the brand's enduring staples, such as the Belle Vivier, as seen in a woven leather and suede slingback shoe or geometric clutch. Embroidered waistcoats, millinery and jewelry rounded out the collection, giving additional space for Felloni to express his creativity.

The designer has been pulling style references from Vivier's archives — now housed in the Parisian headquarters' basement space that was formerly a chapel — ever since he joined the brand in 2018. Asked which of the many codes is his favorite, he said it's impossible to choose one.

"Vivier has been a game changer. He worked and changed fashion in the most beautiful eras of this industry," said Felloni. "He changed the shape, he was the first to work on geometries. He changed the attitude. Before him, footwear was decoration. With him, it became a silhouette. He was an architect and worked on structure. And kind of on technology, because to do something like the Choc heel you needed that, too. Before him, that couldn't be made."



## BEAUTY

## Christian Dior Parfums, Charlize Theron's CTAOP Extend Collaboration



Charlize Theron

- Central to the long-term partnership is the Youth Leaders Scholarship Program.

BY JENNIFER WEIL

**PARIS** — Christian Dior Parfums is extending the long-term collaboration with its ambassador Charlize Theron and her organization, the Charlize Theron Africa Outreach Project, or CTAOP, to mark International Women's Day.

"United by a shared commitment to women's empowerment and quality of opportunity, the partnership supports vulnerable communities in South Africa, with a particular focus on young women as key drivers of lasting social change," said Dior in a statement.

Christian Dior Parfums has supported

CTAOP since 2021 in its drive to better the health, safety and future opportunities of youths in South Africa.

"I never thought that being a woman was a hindrance in terms of ambition, and this has really helped me — spurring me throughout my career," said Véronique Courtois, president and chief executive officer of Christian Dior Parfums, in the statement. "Strong female friendships have supported me every step of the way. I'm a great believer in sisterhood."

Through investment and close work with local partners, CTAOP aims to foster autonomy, leadership and sustainable progress at community level.

"I always knew that if I was ever in a position where I could give back, it would be to my home country, South Africa," Theron said. "We work with female leaders. The work that they are doing, how they are able to bring communities together the way you would a family, that's something I feel is very unique to women."

"I actually can't remember a time that I haven't been a part of the Dior family," she continued. "In being with a house like Dior, for that long, there was just a real sense of evolution as we grew with each other and got to know each other better. I think the house of Dior had a real interest in what I was doing through CTAOP. We introduced them to some of the partners, making them aware of the incredible work that was being done and just needed more resources. I think it was a no-brainer for them: This was something that they wanted to be a part of."

Central to the partnership is the Youth Leaders Scholarship Program, which Christian Dior Parfums has backed since 2021. That gives scholarships to

20 young people from underprivileged backgrounds, with some of them funded by Dior directly. They're studying diverse subjects, including education, health sciences, business, gender advocacy, film and media.

"Our wish, at Christian Dior Parfums, was to extend our patronage with CTAOP, and to build on the Youth Leadership Program, supporting young female leaders, while extending our support to the action spearheaded by Lucinda Evans, recognizing these women as true agents of change," said Cécile Lochard, sustainability director at Christian Dior Parfums, referring to the trailblazing South African women's rights activist and feminist.

"We were lucky enough to go on the ground in South Africa to explore and get a better understanding of the real-life impact that the remarkable initiatives CTAOP supports, through local organizations and young leaders," Lochard said. "This work is fully aligned with the values of Christian Dior Parfums. As a company, we have always advocated for equality of opportunity and women's autonomy. It is one of our core pillars worldwide."

One of the local initiatives supported through CTAOP is Philisa Abafazi Bethu, or "Heal Our Women," the Evans-founded safe place. It is also known by its acronym PAB.

"One of the things I really love about the Youth Leaders Scholarship program and the work we do with our program partners like PAB is the connection between them," said Ashlee George, executive director of CTAOP. "CTAOP is truly about the work being done today, right here and now, the program partners in the communities making it happen and the scholars who will pick up the torch and continue this work moving forward, be it in their own communities or even in other countries. We want to be catalysts for change — it's not just how are we making a difference today, it's how do we make a difference for years to come, as well."



Julianne Moore for Messika.

## ACCESSORIES

## Messika Taps Julianne Moore

- The Academy Award-winning actress will be featured in upcoming campaigns and other key brand moments.

BY LILY TEMPLETON

**Messika and Julianne Moore** are making it official.

The French jeweler said Friday it was "proud to formalize a bond long in the making" by appointing the Academy Award-winning actress as its latest global brand ambassador.

Its relationship with Moore stretches back more than six years, when she sported its Move necklace for her role as a free-spirited divorcee in 2018 comedy drama "Gloria Bell."

More recently, Moore joined the brand's celebrations of its Madison Avenue boutique and 20th anniversary in October, culminating with a dinner at the Frick Collection. The American market, which has grown to around 15 percent of the business, continues to be fertile terrain for the company.

"Julianne is the very epitome of modern allure: powerful, intelligent and deeply luminous," said founder and creative director Valérie Messika.

For the jeweler, Moore "has that rare presence that is both timeless and strikingly contemporary," noting they'd had an immediate connection when they first met. "From the moment we first met, the connection was immediate," Messika added. "Julianne speaks in emotion and light. As do our diamonds."

The American actress will be featured in upcoming campaigns and will take part in "key international moments," the brand said in a statement.

In addition to Messika, Moore has been an ambassador for Bottega Veneta since 2024 and is also aligned with watchmaker Movado.

## FASHION

## Chanel Names Bhavitha Mandava as House Ambassador

- The NYU graduate made history as the first Indian model to open a Chanel show.

BY JOELLE DIDERICH

**Chanel has named Bhavitha Mandava** a house ambassador, cementing her meteoric rise as muse of creative director Matthieu Blazy.

Mandava made her debut on the Chanel runway for Blazy's debut collection last season, and went on to make history as the first Indian model to open a Chanel show, leading the Métiers d'Art collection in New York City in December.

Mandava was pursuing a master's degree in integrated design and media at New York University's Tandon School of Engineering when she was spotted on the subway by a modeling scout. Within two weeks, Blazy — then creative director of Bottega Veneta — had cast her in a show.

"Since we met, Bhavitha has never

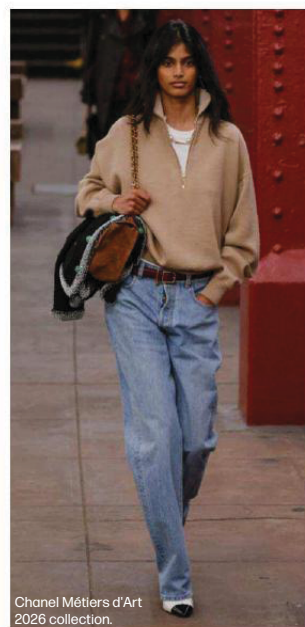
ceased to amaze me. Smart, down-to-earth, she emanates a sense of deep joy. We are happy she will be part of this chapter with us at Chanel," Blazy said in a statement.

The model won hearts when she posted a video of her parents, whom she calls her best friends, cheering her as they watched the Métiers d'Art show on TV. In January, the 26-year-old model closed the Chanel haute couture show in a bridal look, and she has since appeared on the covers of British Vogue and i-D.

"Chanel has long stood as a symbol of the modern working woman in motion, a spirit I deeply resonate with and am proud to embody," she said.

"Matthieu's vision for the house brings a genuine sense of joy, thoughtfully balanced with reverence for its legacy. I'm truly honored to be part of this new chapter at Chanel and to join as an ambassador for a house that holds a special place in my heart," she added.

Chanel has a history of casting models



Chanel Métiers d'Art 2026 collection.

as ambassadors for the house, stretching back to Inès de la Fressange, who embodied Karl Lagerfeld's collections in the '80s, and Claudia Schiffer, a face of the brand in the early '90s.



**WWD**

# WATCHES & WONDERS ISSUE

This April, WWD celebrates Watches and Wonders Geneva, the annual showcase of the industry's key players and latest collections, in a special feature highlighting exceptional timepieces, key horological trends, and an in-depth look into the future of luxury watchmaking that Watches and Wonders is renowned for. With stunning imagery and insightful stories, extensions across [wwd.com](http://wwd.com) and social, and targeted distribution onsite at Watches and Wonders, WWD's 2026 Watches and Wonders issue is the essential resource for industry insiders and watch enthusiasts alike.

**FOR MORE INFORMATION**

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Yves Cauchon

## BUSINESS

# LVMH Métiers d'Art Has a New CEO

● Yves Cauchon, most recently chief operating officer at Chloé, returns to LVMH, where he had spent most of his career.

BY MILES SOCHA

LVMH Métiers d'Art has appointed Yves Cauchon chief executive officer with immediate effect, WWD has learned.

He succeeds Matteo De Rosa, who exited the role late last year after a four-year stint.

Cauchon has been chief operating officer at Chloé since 2022, but he spent most of his career at LVMH Moët Hennessy Louis Vuitton.

In his new role, he is tasked with “securing and preserving the artisanal supply chains and strategic savoir-faire specific to each sector, thus helping nurture the creativity and excellence of the group’s maisons, while upholding LVMH’s commitments regarding ethical conducts, vigilance, environmental protection and social responsibility,” according to an internal announcement seen by WWD.

Cauchon reports to Ludovic Pauchard, industrial and craftsmanship director of LVMH Group, a new role created last June

to ensure operational excellence across the entire production value chain.

Cauchon “has an essential role in orchestrating the development and transformation of LVMH Métiers d'Art, in close collaboration with the industrial entities of Métiers d'Art and the group’s maisons,” Pauchard commented in the announcement.

“Yves will be responsible for ensuring the sustainability of savoir-faire and the operational excellence of all métiers with a view to creating sustainable value and innovation for the benefit of the maisons,” he added.

A graduate of École Polytechnique and ENSTA, Cauchon started his career in 2002, holding several key positions at Louis Vuitton in production and material development, moving over to LVMH’s strategy department in 2007.

He took over the management of Berluti’s outsourced operations in 2011 before leading the global supply chain within Fendi in Rome. He successively held the position of chief operating officer at Fenty and Thélios.

LVMH established LVMH Métiers d'Art in 2015 to strengthen the French luxury group’s control over its supply chains.



## BUSINESS

# Mango Posts Double-digit Gains in 2025



Last December, Mango opened on Michigan Avenue in Chicago, marking its 60th store in the U.S.

● The Spanish fashion retailer has been investing vigorously in global expansion and social causes.

BY DAVID MOIN

Mango, fueled by hefty investments in brick-and-mortar store growth, generated significant top- and bottom-line gains last year.

Revenues reached 3.8 billion euros, a 13 percent increase from the year before. On a constant currency basis, revenues increased 16 percent.

Earnings before interest, taxes, depreciation and amortization increased by 13 percent to 722 million euros, while net profit for the year increased by 11 percent to 242 million euros.

Mango also reported making a record investment of nearly 225 million euros for the expansion and refurbishment

of its global store network, developing technological capabilities and continued development of the Mango headquarters campus in Barcelona. The 41-year-old company said it was the largest annual investment in the business it has ever made. Last year, the company opened more than 260 stores. Online sales account for approximately a third of total volume.

Mango’s international business accounts for 78 percent of total revenue. Outside of Spain, the countries with the highest turnover continue to be France, Turkey, Germany and the U.S., followed by Italy, the U.K. and Portugal.

“We have transformed a complex year into an extraordinary one, achieving record growth across our key indicators and sustainably strengthening our profitability,” said Toni Ruiz, Mango’s chairman and chief executive officer, in a statement. “These milestones reflect a company that has invested in its business

model, has confidence in its value proposition and strong global ambition.”

The retailer indicated that: “Within the framework of its 2024-2026 strategic plan, Mango has accelerated the execution of its growth strategy. The company continues to strengthen its differentiated value proposition, positioning its Barcelona-designed collections as a benchmark of aspiration and quality in the premium fashion market. It has also reinforced its brand identity by working with culturally relevant, leading brand ambassadors such as Kaia Gerber for the women’s collection and Casper Ruud for Mango menswear as global brand ambassadors, projecting its image internationally.

“[The woman’s offering] remains the main pillar of Mango’s business, representing 79 percent of total turnover in 2025,” the company said. “Meanwhile, the men’s, kids, teen and home lines continue to perform strongly, growing above the industry average, and together accounting for 21 percent of revenues.

In terms of physical expansion, Mango has reaffirmed its commitment to getting closer to its customers.

Flagships were opened last year in Barcelona, Berlin, Chicago, Rome, Munich, London and Ankara, Turkey. The Mango Teen format also doubled its store network to more than 60 points of sale, and in 2025 the company also opened its first physical Mango Home stores, ending the year with four standalone locations.

Among other accomplishments in 2025:

- Eighty-six store refurbishments were completed.
- The workforce grew by more than 1,600 employees, bringing the total to more than 18,000 worldwide.
- The company furthered equality plans, training programs,

development opportunities and internal promotion initiatives.

- The board of directors approved the appointment of Ruiz as chairman, adding to his role as CEO.
- Board additions included Helena Helmersson, former CEO of H&M Group, and Manel Adell, former CEO of Desigual.
- Significant progress was made toward the goal of using 100 percent lower environmental-impact fibers by 2030, with lower-impact fibers used for 80 percent of the retailer’s collections.
- Mango invested in the start-up The Post Fiber to develop post-consumer recycled fibers.
- And the firm partnered with the United Nations High Commissioner for Refugees to facilitate access to university education for refugee women and promoted STEModa Club to foster technical vocations for girls and young women in science, technology, engineering and mathematics.

Toni Ruiz



# Fairchild LIVE

EVENT  
LINEUP  
2026

- MAR 26** WWD Los Angeles Beauty / LA
- APR 23** SJ Sustainability Talks / NYC
- MAY 11-13** WWD Beauty CEO Summit / PALMBEACH
- JUN 3** FN Women Who Rock / NYC
- SEP 14** WWD x FN x Beauty Inc Women in Power / NYC
- SEP 29-30** SJ Fall Summit / NYC
- OCT 27** WWD Honors / NYC
- OCT 27-28** WWD Apparel & Retail CEO Summit / NYC
- NOV** WWD Fashion Loves Food / MILAN
- NOV** WWD & Beauty Inc The Catalysts / NYC
- NOV** Beauty Inc Awards / NYC
- DEC 2** FNAAs / NYC

ALL DATES AND DETAILS SUBJECT TO CHANGE

