



Groupe  
Lafayette

La Redoute

## PRESS RELEASE

### **The Galeries Lafayette group is approaching a new milestone as it increases its ownership of La Redoute**

#### **Philippe Berlan to succeed Nathalie Balla and Eric Courteille as Chief Executive Officer**

**Paris and Roubaix, 9 March 2022**

The Galeries Lafayette group will soon reach a new milestone in terms of its ownership of La Redoute, of which it has held a 51% stake since the end of 2017. Over the next months, the Group's stake will rise to 100%.

Since the beginning of their collaboration, the two groups have combined their energies, with the support of all their teams, in order to pool their skills and capitalise on their key areas of expertise for the benefit of their customers, both in-store and online. During that time, La Redoute has continued to transform its business and has confirmed the relevance of its business model, achieving solid results and significant growth in the last two years.

With a new chapter in the company's history about to start, Nathalie Balla and Eric Courteille, who have been La Redoute's Co-CEOs since 2014, have expressed their desire to pursue new personal projects. Following their decision, La Redoute's Supervisory Board, chaired by Philippe Houzé, has today appointed Philippe Berlan as the company's new CEO.

Philippe Berlan is currently La Redoute's Deputy Managing Director, having joined the company in 2012. He is a graduate of the École des Mines de Paris and has more than 25 years of experience in the retail industry, having previously held managerial positions at Casino, Petit Bateau and Lancel.

Commenting on this announcement, Philippe Houzé, Executive Chairman of the Galeries Lafayette group, said: *"We are proud of the progress we have made with the whole La Redoute staff over the last four years. We would like to offer our sincere thanks to the part that Nathalie Balla and Eric Courteille have played in our shared journey, and we wish them all the best. We are also very happy that Philippe Berlan is becoming La Redoute's new CEO. His excellent knowledge of the business, which he has actively helped to transform, will be a valuable asset as we seek to maintain the trajectory of this leading French e-commerce company in the years to come, and as we seek to realise La Redoute's major strategic potential in order to continue providing an excellent service to existing and future customers."*

Nathalie Balla and Eric Courteille added: *"We are delighted to see that the proactive and ambitious strategy we have implemented to transform La Redoute has been a success. We would like to thank all of La Redoute's staff members for their unstinting dedication. Together, we have been able to develop the business with agility and in accordance with the values we hold dear. La Redoute is in good shape and on the right track. As we hand over to Philippe Berlan, we can be pleased with the work we have done together. We are making this change at the right time, and we are leaving La Redoute in excellent hands, with a solid shareholder*

*and a new CEO who has played a major role in its success and will be able to meet the challenges of tomorrow.”*

*Philippe Berlan said: “I am honoured that Philippe Houzé has chosen me for this new role, and I would like to thank him for the trust he has placed in me. I would also like to pay tribute to Nathalie Balla and Eric Courteille, who have driven the major transformation that has made La Redoute what it is today. La Redoute’s high-quality teams and solid business model mean that I am taking on my new role with great pride and enthusiasm. Although the company will have a new CEO, I will ensure continuity by sticking to our 2025 strategic plan and the major ambitions it represents for our company.”*

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## **About Galeries Lafayette group**

Specialised in city-centre fashion retailing, the Galeries Lafayette group is a family-run private group, with 125 years’ history in commerce and retail. A key player committed to provide the best possible experience in retail and creation and a major private employer in France with 14,000 employees, the Group is committed to setting the standard as an omni-channel and responsible retailer that puts the customer first and is actively engaged in promoting the French “Art of Living”. With retail sales of Euros 4.5 billion, the Group enjoys international recognition through its iconic brands: Galeries Lafayette, BHV MARAIS, La Redoute, Eataly Paris Marais, Galeries Lafayette-Royal Quartz Paris, Louis Pion, Mauboussin and BazarChic. The Group supports the brands in their asset, digital and creative transformation through Citynove and Lafayette Anticipations - Galeries Lafayette Corporate Foundation. More information on [groupegalerieslafayette.com](http://groupegalerieslafayette.com), on LinkedIn, on Instagram (@groupegalerieslafayette) and on Twitter (@Galeries\_Laf)

## **About La Redoute**

Having started out as a wool mill and grown to become a legendary catalogue, La Redoute is now the leading fashion and homeware e-business pure player in France. 99% is the level of awareness of the La Redoute brand in France for people aged 18-65. Moreover, [laredoute.fr](http://laredoute.fr) has over 15 million unique visitors every month. La Redoute is the only pure player in French e-business with the capacity to create, distribute and deliver not only in France but also abroad, while offering the customer a purchasing experience that is second to none. Stylists and designers in La Redoute have exceptional skills that, every year, shape the French style, in fashion and homeware. As such, 70% of turnover in 2021 was realized by La Redoute products and brands. In 2021, Internet sales represent 90% of sales in France. La Redoute is also present on smartphone, tablet and on social networks. 35% of the La Redoute’s turnover is generated internationally and La Redoute is present in the United Kingdom, Belgium, Switzerland, Russia, Spain, and Portugal. The international site [LaRedoute.com](http://LaRedoute.com) addresses many other markets around the world. More information on: [www.laredoute-corporate.com](http://www.laredoute-corporate.com)