

WWD

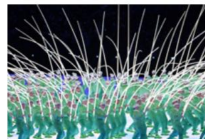
Fashion. Beauty. Business.



In Fashion

The quarterly results of Ralph Lauren, Capri and VF highlighted both fashion's opportunities – and its challenges.

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Home Team

Chinese designers Chen Peng and Feng Chen Wang shined at the opening ceremonies for the Beijing Winter Olympics.

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Talking Trussardi

New chief executive officer Sebastian Suhl reveals a new brand identity and his plans for the famed brand.

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Manhattan Lights

New York Fashion Week is back and bolder than ever. Industry veteran Dennis Basso's fall inspiration, seen here, sets an energetic tone for the upcoming season, fusing downtown edge with uptown glamour. "The New York woman is smart, savvy, strong and clearly has her own personal style," Basso said. *For more fall 2022 designer inspirations, see pages 4 to 8.*

BUSINESS

Kohl's Rejects Takeover Bids, Counteroffers Are Expected

- The Menomonee Falls, Wisc.-based value department store chain believes its worth more than what's initially been bid and that it's on a growth path.

BY DAVID MOIN

Kohl's rejection of two takeover bids and implementation of a poison pill last week appears just an opening round of a hostile battle for control of the business.

The Menomonee Falls, Wisc.-based value department store chain on Friday rejected a bid by Acacia Research Corp., which is controlled by activist hedge fund Starboard Value L.P, to acquire 100 percent of the outstanding shares of Kohl's for \$64 a share in cash, valuing the company at \$9 billion.

It is also believed that Kohl's rejected a \$64 to \$65 offer from Sycamore Partners, a private equity firm that has Belk, Loft,

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FASHION

In Copenhagen, A New Look, New Guard

- Dounger names, like (di)vision, Jade Cropper and A. Roegge Hove, took over the spotlight.

BY NATALIE THEODOSI

COPENHAGEN, Denmark – The old system has gone out the window and the guard has changed.

This was the overarching theme during the latest iteration of Copenhagen Fashion Week, which, in a moment of serendipity, got to welcome international press and buyers just as the Danish government announced the lifting of all COVID-19 related restrictions.

The mood was celebratory – handshakes, hugs and even late-night parties were back in full force – but change was also in the air, along with a feeling that nothing would ever be quite the same again.

It came from seeing some of the city's biggest names, from Ganni to Rotane, choosing to skip the catwalk in favor of more democratic, digital presentations and a conviction to continue running their businesses on their own terms – and timelines – post-pandemic.

But there was still plenty to see on the runway, including an array of fledgling

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FASHION

Balestra to Present New Brand Course

- The storied couture brand will unveil its first ready-to-wear collection on Feb. 24.

BY LUISA ZARGANI

MILAN – Renato Balestra, known for his couture gowns, signature painterly embroideries, blend of different fabrics and transparencies, and even a distinctive color – Balestra blue – is seeing his brand's heritage revisited by his family to update it for the times.

"I prefer to say we are reloading the brand, rather than revamping it, because we have specific targets and goals we are aiming at," said the designer's granddaughter, Sofia Bertolli Balestra. During an exclusive interview with WWD here, she is clearly fully charged, bubbling with ideas and energy.

Steering Balestra's research, development and brand identity, Bertolli Balestra has been building the brand's impressive archive, which includes over 40,000 sketches and drawings, hundreds of gowns, videos and newspaper articles, and declared of historical interest by the Italian Ministry for Cultural Heritage and Activities.

The brand will present its first ready-to-wear collection as part of the new course at a presentation during Milan Fashion Week on Feb. 24.

Renamed simply Balestra – in sync with other storied brands focusing on the surname of the founder – the label will have a new logo in a new font. However, it will link with the couturier, as it revisits the hand-drawn version designed by

Renato Balestra in 1971 and appears in his signature color.

"We waited for the right moment to present the project, and I believe now there is more attention to the product, after the pandemic slowed everything down," contended Bertolli Balestra.

She emphasized the all-female leadership team as the brand remains privately owned by the family, with the founder's daughters Fabiana – Sofia's mother – and Federica Balestra at the head of the fashion house, touting as well as its made in Italy production and craftsmanship.

Bertolli Balestra has been developing a new conceptual website and visual identity to reflect this new beginning with a contemporary aesthetic. "We are changing, exploring and evolving new languages for a wider community," she said. "We want to engage with and inspire a new generation, reinventing our signature optimism and glamour with an authentic contemporary twist. Balestra is creativity through generations."

The brand is designed by a team and the plan is to continue to create couture looks.

Renato Balestra, who is now 97, opened his first atelier in Rome in 1959, where the company is still based, after an apprenticeship with Jole Veneziani and working for the likes of Emilio Schubert, Maria Antonelli and Sorelle Fontana.

Born into a family of architects and engineers, he stood out for his artistic spirit and was defined as the "painter of fashion."

His strong passion for cinema led him to design costumes for Ava Gardner in "The Barefoot Contessa" and "The Sun Also Rises," for Gina Lollobrigida in "Beautiful



Sofia Bertolli Balestra, Fabiana and Federica Balestra

but Dangerous;" for Sophia Loren in "Lucky to Be a Woman," and for Candice Bergen in "The Adventurers," among others, becoming a favorite of movie stars including Elizabeth Taylor, Claudia Cardinale and Carroll Baker, to name a few. He designed exclusive collections

for Isetan in Tokyo as well as Saks Fifth Avenue, Bergdorf Goodman, Foley's, Neiman Marcus and Lord & Taylor.

In 1970, he included men's looks in a women's fashion show – a pioneer in creating unisex collections on coed catwalks, underscored his granddaughter.

MEN'S

Mandelli Opens Atelier in New York

- The luxury Italian brand also plans on opening three stores in the American market by 2024.

BY JEAN E. PALMIERI

Mandelli has a rich history in Italian luxury manufacturing, but the brand has been flying under the radar in the U.S. market. Now the family-owned company is hoping to change that.

Last month, Mandelli opened an atelier/showroom on 57th Street in Manhattan to raise its profile in America. Although the brand has been selling its high-end men's wear in the States for a few years to such wholesale customers as Bergdorf Goodman and the Forum Group shops, the showroom is intended to introduce its collection to other retailers and directly to customers, who are invited to visit the atelier to view the line in person and place orders.

Luca Errico, senior new business development manager for Enrico Mandelli SpA, said the brand currently counts around 30 to 35 retail clients in the U.S. and the country represents some 20 percent of the company's total volume.

He said that retailers and customers in the U.S. who have experienced the line have been attracted to its strong price-value offering. While the quality and aesthetic is similar to other high-end Italian brands such as Brunello Cucinelli, Kiton and Isaia,



The new Mandelli showroom on 57th Street.

the price is lower – although still firmly in the luxury arena. Prices start at around \$2,500 for a basic cashmere outerwear piece and include \$3,800 for a parka with a fur collar and \$9,000 for a full fur coat.

Errico said Mandelli is able to offer more-reasonable price points because it owns its own tanneries and factories. It is also the second-largest Loro Piana customer in the world, according to Errico.

The brand traces its history to the early

1900s when Enrico Mandelli started a business as a leather trader near Lecco in the Lombardy region of Italy. His son, Paolo, joined the business in 1925 and helped the company expand throughout the country. In 1960, the third generation of the family, Paolo's son Enrico, joined the company and started using his expertise in leather to create garments as well. In addition to leather, the company started using other luxury fibers such as cashmere

and vicuña for its sportswear pieces.

By the 1970s, the company began manufacturing for other luxury brands including Moschino, Dolce & Gabbana and Emanuel Ungaro. Thirty years ago, it began marketing its own collection under the Mandelli name, even though it still does work for other brands. In fact, private label manufacturing still represents 30 percent of total sales, Errico said, declining to name current customers.

Outerwear represents the bulk of the business, in natural and technical fibers and exotic leathers, but the brand also offers knitwear, trousers, footwear, bags and accessories. It works a lot in crocodile and Errico said the brand offers the thinnest crocodile leather in the market, 0.4 millimeters. It also offers more than 30 colors of vicuña – both solid and patterns. The fall 2022 Luxury Lifestyle collection includes pieces with cashmere linings, fur collars, suede details and pockets on the sides of garments, which the company said is essential for the American market.

The brand, which has more than 80 styles available for fall, is focused more on luxury sportswear than tailored clothing, a strategy that is paying off as men eschew suits for a more relaxed wardrobe, Errico said.

Mandelli currently operates two stores in Milan and Kiev and another is slated to open in Moscow in the spring. The plan for the U.S., according to Errico, is to open units in New York, Los Angeles and Miami by 2024.

Two seasons ago, Mandelli also introduced a women's collection and it will be introduced to the American market next month.