Chanel acquires Richard tannery, specialist in lamb skin

July 13, 2016

The luxury fashion house Chanel announced Tuesday the acquisition of tannery, Richard, a family business specialising in the manufacturing of high end lamb skin - "particularly key" in the small leather goods market.

The cost of the acquisition has not been revealed.

Chanel "has taken a majority stake in the Richard tannery, a family operation founded in 1852, located in the heart of Aveyron, in Millau. Specialising in the production of Lacauine and Entrefino lamb skins, Richard combines artisanal processes and innovative manufacturing techniques, creating fantasy leathers in metallics, mother of pearl, prints, lacquers, crinkles etc..." explained Chanel, in a statement.

"Its expertise lies in the manufacturing of high end lamb skins. The tannery is indeed a longstanding luxury supplier," continued Chanel, underlining that "over the years, it has learned how to reinvent itself and adapt to changing market expectations, going from a supplier of glove and apparel leather to a specialist in shoes and leather goods."

The Richard organisation, "employs around forty people and exports around 60% of its leather production, under the guidance of director Xavier Richard, who has close to 30 years experience in the service and development of leather," added Chanel.

For Bruno Pavlovsky, president of fashion at Chanel, as cited in the statement, "this acquisition will sustain a vital link in the leather production chain and offers the opportunity to strengthen Chanel's leather industry excellence."

"Xavier Richard will continue to lead the operational direction of the organisation. The Richard tannery will continue working with its clients, without exclusivity, in line with a defined strategy followed by Chanel as part of its acquisitions," said the maison, Chanel.

Translated by Benjamin Fitzgerald
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