

Luxottica and Essilor to merge

Two of the largest eyewear companies in the world have announced that they are merging, which will create a “global integrated player” of major proportions.

Italy-based Luxottica and France’s Essilor announced the deal—worth approximately \$16 billion—on Monday.

Essilor International today reported that it had reached a share exchange with Delfin, Luxottica’s main shareholder, to create a combined eyewear giant that will make both frames and lenses and operate across all segments of the eyewear industry.

According to the *Wall Street Journal*, citing Euromonitor, the combined companies would have about 27% of the market.

Together, Luxottica and Essilor report they would have more than 140,000 employees and sales in more than 150 countries. Based on the companies’ 2015 results, the new company would have posted combined net revenues of more than €15 billion and combined net EBITDA of approximately €3.5 billion.

The transaction would entail a strategic combination of Essilor’s

and Luxottica’s businesses. It calls for Delfin to contribute its entire stake in Luxottica (approx. 62%) to Essilor in return for newly-issued Essilor shares to be approved by the Essilor shareholders. The Exchange Ratio would be 0.461 Essilor shares for 1 Luxottica share.

Essilor would then make a mandatory public exchange offer, in accordance with Italian Law, to acquire all of the remaining and outstanding shares of Luxottica at the same Exchange Ratio. Afterwards, the Luxottica shares would be delisted.

Essilor would become a holding company with the new name “EssilorLuxottica.” All of its operating activities will funnel into a wholly-owned company, to be called Essilor International, and include the contribution by Delfin of its Luxottica shares.

Following the transaction, Delfin would own between 31% and 38% of the shares of EssilorLuxottica and would be its largest shareholder. The voting rights of any shareholder of EssilorLuxottica would be capped at 31%. Both firms Boards unanimously approved the merger.



*Tito's Handmade Vodka
wishes you a
Happy Chinese New Year.*

Year of the Rooster January 28, 2017

The transaction is subject to Essilor’s Works Councils’ information and consultation procedure according to French law, and is expected to close in H2 2017.

Management

Luxottica’s Executive Chairman, Leonardo Del Vecchio, would serve as Executive Chairman and CEO of EssilorLuxottica. Essilor Chairman and CEO, Hubert Sagnières, would serve as Executive Vice-Chairman and Deputy CEO of EssilorLuxottica with equal powers as the Chairman and CEO.

Leonardo Del Vecchio and Hubert Sagnières would also keep their positions of Executive Chairman of Luxottica and Chairman and CEO of Essilor International, respectively.

The EssilorLuxottica Board of Directors would consist of sixteen members: 8 members nominated by Essilor, comprising Hubert Sagnières, 2 employee representatives, one Valoptec representative and 4 independent members; and 8 members nominated by Delfin, comprising Leonardo Del Vecchio, 3 Delfin representatives and 4 independent members.

An integration committee would be implemented to ensure smooth and successful integration of the two companies.

PEOPLE

Paolo Diamante has been promoted to Head of Travel Retail Americas at **Kering Eyewear**, based in Miami. Diamante joined Kering as area manager for Travel Retail Americas in August 2015, coming from Safilo. Before that, he was with L’Oréal Travel Retail Americas for several years.

Jill Myers has joined **Stellar Partners, Inc.** as a senior advisor on airport retail RFP opportunities, concept planning and design. This addition to the team will assist Stellar in continuing the company’s strong growth trajectory in the airport retail space, in collaboration with a new Business Development role that will also soon be added to the team, says the company.

In October, Stellar Partners was acquired by **Autogrill Group’s HMSHost** subsidiary, marking HMSHost’s re-entry into the airport retail business. Stellar continues to operate as an independent subsidiary.

Myers was most recently Senior Director of Retail Concept Development, Leasing & Partnerships with World Duty Free Group (WDFG). Prior to that, she was GM of Business Development for HMSHost’s Retail Business.



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Edrington GTR announces new roles for Igor Boyadjian and Aristotelis Baroutsis



Igor Boyadjian and Aristotelis "Tellis" Baroutsis



Edrington Global Travel Retail (GTR) has announced a change of leadership as Igor Boyadjian succeeds Aristotelis 'Tellis' Baroutsis as Managing Director of Global Travel Retail, based in Singapore.

Boyadjian founded and co-owned Fix Wines & Spirits, a distribution company based in Cyprus and Dubai, in 2005. In 2013, he formed a joint venture with Edrington – Edrington Fix Middle East (EFME), which was wholly acquired by Edrington in 2016. Before Fix Wines & Spirits, Boyadjian held roles with Allied Domecq and LVMH.

Tellis Baroutsis will move to Edrington's new global headquarters in Glasgow and join Edrington's Executive Committee as Managing Director Regional Power Brands.

This is one of the company's three business units, with responsibility for The Famous Grouse and Cutty Sark blended scotch whiskies and Brugal rum. He will also have commercial responsibility for the

total portfolio in Europe, Middle East and Africa.

Baroutsis joined Edrington in 2010 and led the GTR team since its inception in 2014. During his tenure Travel Retail has been one of the strongest performing channels within Edrington, playing a particularly key role in the growth of the Group's flagship brand, The Macallan.

The change at the top in global travel retail is just one of several moves Edrington has announced.

Bill Farrar, Managing Director Super Premium, will leave Edrington in June 2017 to pursue new business interests.

Paul Ross will succeed Bill as Managing Director Super Premium, transferring from his current assignment as President of Edrington Americas. Ross will be succeeded as President of Edrington Americas by **Chris Spalding**, who was heavily involved in the creation of Edrington Americas and is currently Commercial Director, North America.



EDRINGTON

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Godiva promotes three in TR Americas

Godiva GTR (Global Travel Retail) in the Americas has announced several promotions effective January 1, 2017.

The changes were made to support the continued growth of the Airport, Border and Cruise Ship Channels, says Diane Buchanan, Regional Manager GTR Americas & Caribbean.

Lymarie Prudencio has been appointed to the role of Global Travel Retail, Senior Area Manager, Americas and Caribbean. Prudencio has been with Godiva for over 4 years and has been responsible for the significant growth and development of the GTR Latin America business.

In her new role, Lymarie will be responsible for contributing to the continued development of the GTR Americas and Caribbean Region including the Airport, Border and Cruise Ship Channels.

Mariela Castillo has been appointed Global Travel Retail, Account Manager, Americas (East) and Caribbean. She has been with Godiva for over 2 years, managing the field activities for the GTR North America East Region and Caribbean Accounts. She has successfully contributed to the development of the North America East Region Airport Accounts including JFK, Toronto, Dulles and Chicago.

Both Purdencio and Castillo are based in Godiva's Fort Lauderdale office.

Fiona Ta has been appointed Global Travel Retail, Account Manager, Americas (West) and Caribbean. She has been with Godiva in the role of Field Sales Manager, West Region, successfully contributing to the development of the DFS business in Hawaii and the West Coast Airports. Ta is based in Los Angeles, California and will report to the GTR Senior Area Manager Americas & Caribbean.

A REVOLUTION IN REPAIR FOR FRESH, YOUTHFUL-LOOKING EYES.

ADVANCED NIGHT REPAIR Concentrated Recovery Eye Mask

NEW Eye Mask

ESTÉE LAUDER Advanced Night Repair Concentrated Recovery Eye Mask

Face Serum Eye Gel Creme

ESTÉE LAUDER

Shiseido launches new addition to Dolce&Gabbana Velvet Collection

Shiseido has launched Velvet Cypress, the latest addition to the Dolce&Gabbana Velvet Collection.

Velvet Cypress is described as an elegant Fresh Woody Citrus fragrance, inspired by the Italian Cypress, one of the most iconic features of the Mediterranean landscape.

The fragrance blends a highly-contrasted Cypress essence with fresh aromatic notes with cedar. This signature note is complemented by natural extracts of Bergamot and Lemon, Cypress leaf and Galbanum, unfolding to Clary Sage and Virginian Cedar.

Velvet Cypress is available in 50ml and 150ml sizes and will be available in travel retail in March.

The Velvet Collection comprises 15 artisanal fragrances designed in homage to Dolce&Gabbana's sartorial heritage, said to explore



"the deepest sense of male and female human nature. The collection "revisits the splendor" of vintage Italian ingredients, and derives its name from the precious texture of the luxury fabric."

375 Park Avenue Spirits names new President and COO

Sazarac's 375 Park Avenue Spirits has appointed ex-Bacardi executive Jason Schladenhauffen to the newly created position of President and COO.

Schladenhauffen comes to 375 Park Avenue Spirits with both distributor and supplier experience. Most recently he was Off Premise National Accounts Director at Bacardi.

At 375 Park, Schladenhauffen will oversee the company's field sales force and operations and, in a joint role within the Sazerac Company, manage strategic partnerships.

Commenting on the appointment, 375 Chairman and CEO Norman Bonchick said: "We are delighted to have Jason join 375 Park Avenue Spirits as part of the company's continued expansion in the industry."

"The past two years have been an exciting time for our company as we have solidified partnerships and grown our portfolio exponentially with the addition of a number of new suppliers and brands including Speyburn, Old Pulteney, anCnoc, Balblair, Caorunn, Phraya, Mekhong, Antica Sambuca, Limoncello Rossi d'Asiago, Dolce Nero, Saint James Rhum, Saint-Vivant Armagnac and Yeni Raki.

"We realized now is the time to strengthen our team and make sure we have a succession plan in place, with the appointment of Jason we are ensuring that 375 Park Avenue Spirits is well positioned for continued growth and the future."

Mark Brown, President and CEO of Sazerac Company, added: "We are very pleased with the growth of 375 Park Avenue Spirits as the country's leading developer of specialty and growth spirit brands. The addition of Jason in this role, which will additionally oversee many of Sazerac's strategic partnerships will help continue the momentum that 375 Park Avenue has gained in the last 24 months."

Furla unveils global human resources program with local touch

Furla has announced the development of a special human resources program to ensure the well-being of its employees all over the world.

The new "Furla For You" project will involve all the countries in all the regions where Furla currently operates – throughout EMEA, the U.S., Asia Pacific and Japan – reaching a total of 1,600 employees, working in the brand's offices and stores.

The program is mindful of the needs of employees from different cultural backgrounds. The localization of benefits is the project's central focus: Furla aims to be sensitive to employees' various priorities, from health care to education, insurance coverage to time off work. Workers can now be reimbursed for their children's instruction and receive coverage for long-term disabilities, life insurance and social services. Furla has also negotiated a favorably-priced range of products and services for employees through deals with its network of partners.

The company is also building on its established employee rewards plan by adding a major personnel training program, in keeping with its core philosophy that happy employees make a good business, and vice versa.

"The Furla Group's efforts to develop a highly complex program centered around people are indicative of the brand's desire to invest in all that can promote the wellbeing of its employees and their families, who are responsible for the company's growth," commented Alberto Camerlengo, General Director of Furla.

Estée Lauder introduces new ANR Eye Mask



Estée Lauder has introduced its *Advanced Night Repair Concentrated Recovery Eye Mask*. The mask is infused with Advanced Night Repair technology, plus a surge of concentrated moisture and soothing anti-irritants to rejuvenate the look and feel of the eye area after the stresses of modern life.

The innovative, triple-layer fresh-delivery system results in high-performance eye pads that are saturated on application to offer a sustained release, targeted delivery for eyes. Fine, dry lines are plumped as skin is drenched in moisture. In 10 minutes, eyes look radiant, rested and renewed.

Advanced Night Repair Concentrated Recovery Eye Mask is now available at Estée Lauder Travel Retail locations worldwide.

CROSS
EST 1846 USA

THE PEN THAT DESTROYED AN AK-47
THE PEERLESS FONDERIE 47 COLLECTOR'S EDITION

TO BE UNVEILED IN CANNES

261536/28

COTY
BEAUTY, LIBERATED



has an opening for a Travel Retail Business Analyst position based in Miami:

Mission

This position will provide analytical support to the TR Americas region. Key responsibilities will be to support the sales team in terms negotiations and provide business insight driven by detailed sales, financial and market analysis.

The ideal candidate will be a self-starter with a detail oriented approach, an astute commercial sense and great interpersonal skills.

Requirements

University Commercial/Finance degree

Fluent English (Spanish & French a plus)

At least 3 years of relevant work experience in an international environment

Industry knowledge a plus

Excellent knowledge of Excel

Please send resumes to
Andres_Romero@cotyinc.com

HEINEMANN AMERICAS INC

Has an position available for a Supply Chain Manager/ Demand Planner

- o Reach purchasing targets, Supply Chain KPIs
- o Optimization of the Supply Chain to increase efficiency
- o Optimize stock level/prevent out of stock
- o Review, manage, identify seasonal trends.
- o Forecasting future demand

Requirements:

Minimum 3 years of experience Bachelor's degree in Business Administration or comparable level of education

Experience in the field of international luxury good/ and or consumer goods

Advanced Microsoft programs Excel, Word, Power Point Advanced experience with SAP R/3 ERP

Excellent data evaluation and analytical skills

Pls send resume to
info@heinemann-americas.com

***NEW*
HERMES PARFUMS**
has an opening for an Account Executive, Fragrance based out of Los Angeles Hermès office.

General role / activities:
The West Coast Fragrance Account Executive will be in charge of developing the fragrance business through trainings, stock management, in-store activation and merchandising for the US West Coast Hermès boutiques as well as the Travel Retail stores. This position will also be responsible for collaborating on forecasting stock needs for sales/stock reporting.

Key Travel Retail Clients are: DFS: LAX, SFO / DFASS: Dallas / Dufry: Seattle, Houston, Las Vegas / Heinemann Houston / DFA San Diego.

Profile:
At least 3-year experience in luxury goods or fragrance industry.
Bachelor's Degree
Able to collaborate well with others and work in a team environment.
Self-motivated.
Excellent organization skills.
Analytical and personable.
Strong interest in Fragrance and Hermès core values.
Knowledge of Spanish and/or French is a plus.
Proficient in Microsoft Office, particularly Excel and Word.
Able to travel extensively and work autonomously.

Please send resume to
emmanuelle.refalo-lopez@hermes.com

***NEW*
ACTIUM**
Has an opening for a Brand Director (Luxury non/alcoholic Beverage)

Position overview: The Brand Director will be responsible for managing the brand and its full mix from marketing, sales, merchandising, animations, new product launches, training of sales associates to business development

Region: Travel Retail Worldwide all channels (airports, cruises, border stores, airlines etc) + LATAM and Caribbean domestic.

Qualifications:
Minimum Bachelor's degree
7-10 years of experience in Travel Retail Americas, LATAM and/or Caribbean domestic markets.
Bilingual English - Spanish

**Brand Manager Cruises & US TR
(Multiple brands - Accessories)**

Position overview: Responsible for the business development for multiple luxury brands within ACTIUM's Lifestyle and Beauty Division. Position includes sales (including sales analysis reporting, budgets, etc.), marketing, visual merchandising, training and brand management tasks at all levels to ensure brand growth within the US Travel Retail and Cruises' industry.

Qualifications:
Minimum Bachelor's degree
5 years of experience in Travel Retail and or cruise ships industry
Bilingual English - Spanish
Proficiency in Excel and Power Point

Both positions are based out of Miami

Please send resumes to:
Dflores@actium.us

OTIS McALLISTER, INC
has an opening for an Assistant Trade Marketing Manager

The full-time position is based in Fort Lauderdale, FL 33312

The position will be responsible for managing and executing the marketing plan for Otis McAllister's Travel Retail division, implementing brand activities specific to the customers, retailers and suppliers, while ensuring execution of trade marketing strategies to successfully position the following brands.

Confectionery Companies:
Ferrero Travel Market, Ghirardelli Chocolate Company, Haribo, Lindt Duty Free, Mars ITR, Mondelez International, Perfetti van Melle, Turin

Tobacco Companies: General Cigar Company, Toscano Cigars, Scandinavian Tobacco Group, Swedish Match

Responsibilities will include; but not limited to:

Supports the sales and marketing team.
Promotional Execution
Collaborate with retailer, supplier, and printer for retail artwork
Prepare customer and vendor meeting presentations
Minimal travel to attend trade shows is required.
Complete call reports

Skills and Experience:
Proficient in Microsoft Office (specifically Power Point) and Adobe Creative Suite (Photoshop and In-Design).

Strong project management skills.
Strong communication skills, both written and verbal.
Excellent interpersonal/ communication skills.
Able to work well with a wide range of people
Bachelor's Degree in marketing or comparable discipline.
Bi-lingual in English & Spanish preferred but not required.

Required experience:
Marketing: 2 years

Please send resume to:
Rmerisier@otismcallister.com