

LVMH

Internal Announcement

Appointments at LVMH Watches & Jewelry Division

Paris,
January 5th, 2024

LVMH is delighted to announce the following internal mobilities and appointments within the LVMH Watches & Jewelry Division, effective since January 1st 2024:

Frédéric Arnault, who joined TAG Heuer in 2017, and became CEO of TAG Heuer in 2020, is appointed **CEO of LVMH Watches**, in charge of Hublot, TAG Heuer and Zenith. He will report to Stéphane Bianchi, CEO of LVMH Watches & Jewelry Division. After successfully driving the transformation and acceleration of TAG Heuer over the past 6 years, his new role within the Watches & Jewelry Division will ensure a strong and sustainable growth for the Watch Maisons and reinforce LVMH's role within the watchmaking industry.

Julien Tornare, CEO of Zenith since 2017, is appointed **CEO of TAG Heuer**. His experience within the Group and his strong background in the watchmaking industry will be key in continuing the current development of the Maison and maximising the value of its iconic ranges.

Benoit de Clerck succeeds Julien Tornare as **CEO of Zenith**. This appointment will allow the Maison to continue its unique history of innovation while building on the fundamentals to take the future of Swiss watchmaking one step further.

Julien Tornare, Benoit de Clerck and Ricardo Guadalupe, CEO of Hublot, will report to Frédéric Arnault.

“Frédéric has done a tremendous job at TAG Heuer over the past 6 years. His unique and disruptive vision for the watchmaking industry led to a spectacular transformation for TAG Heuer, which recovered its credentials in record time as the luxury watch brand driven by high performance. I am extremely pleased to have Frederic join me within the LVMH Watches & Jewelry Division to oversee our 3 Watch Maisons, and eager to see what his unique insights and vision will bring to fuel additional and sustainable growth for them.”, declared Stéphane Bianchi, CEO of LVMH Watches & Jewelry Division.

“It's a real pride and a great pleasure for me to see Julien taking the helm of TAG Heuer. This move is a tribute to the work accomplished by Julien over the past 6 years at Zenith, successfully driving and orchestrating the turnaround and repositioning of the Maison. His appointment is also a mark of confidence that Julien's entrepreneurial spirit, exceptional leadership skills and strong international and watchmaking background will be decisive in pursuing the transformation and elevation of TAG Heuer.”, added Stéphane Bianchi.

LVMH

“I’m delighted to welcome Benoit within the LVMH Watches & Jewelry Division, as the new CEO of Zenith. Bringing a solid watchmaking expertise, together with a deep knowledge of international business development, Benoit will undoubtedly pursue the great work undertaken by Julien over the previous years and shape the future of Swiss watchmaking with Zenith.”, concluded Stéphane Bianchi.



©TAG Heuer

Frédéric started his professional career at consulting firm McKinsey, before moving on to Facebook Artificial Intelligence Research department. He joined TAG Heuer in 2017, first to manage its smartwatch activities, then being appointed Chief Strategy and Digital Officer in October 2018, and becoming CEO in July 2020. In this role, managing over 2000 people, he engaged the company into a complete transformation plan around one objective: brand elevation and desirability. He graduated from École Polytechnique (X2014) in France.



© Zenith

Active for 26 years in the watchmaking industry, Julien initially worked at Raymond Weil for two years before spending 17 years at Vacheron Constantin, branch of Richemont, first as Director for the Swiss Market, subsequently as the Brand’s US President, the HQ International Sales Director and finally as Managing Director for Asia-Pacific. He then developed further his management and leadership skills as the Zenith CEO. He graduated from the IMD and the London Metropolitan University.



© Zenith

With 25 years of experience in the watchmaking industry within the Richemont Group, Benoit has led global sales in the competitive luxury good markets across four continents. His deep international business development experience shaped his business strategies as well as his ability to connect with consumers to truly understand their needs and wants. He was Chief Commercial Officer at Panerai before his appointment at Zenith. Benoit graduated from the Concordia University of Montreal.