Esprit appoints Mark Daley as new CEO

By Marion Deslandes - 5 January 2021

Soon after announcing the departure of CEO Anders Kristiansen, fashion group Esprit, listed on the Hong Kong stock exchange, has found a replacement in Mark Daley, who took over at the helm of the group on January 1.

Daley, whose fashion and retail distribution career spans three decades, has been for the last two years the CEO of US apparel brand Billy Reid. Between 1986 and 2008, Daley, 56, worked for the DFS group (eventually becoming its operations and development director), before taking on the role of CEO of accessories brand Smythson, and that of president Asia-Pacific for Ralph Lauren, between 2010 and 2015.

In parallel with Daley's appointment, Esprit has announced the hiring of Dr Yung Ting Wan as chief product development officer. Dr Yung Ting Wan is an academic who has also worked for several Asian fashion brands, and was formerly assistant professor at the College of Art and Design at the Beijing University of Technology.

Esprit's new management team is based in Hong Kong - no longer in Germany, where the group's headquarters were previously located - and it faces an uphill task, having to steer a company whose business model needs a thorough overhaul. In the 2019-20 financial year, closed on June 30 2020, the group's sales fell by 23.6%, down to HKD9.874 billion (equivalent to €1.09 billion).

To mark the new management's induction, and the arrival of North Point Talent Ltd as Esprit's majority shareholder in July 2020, the group's financial calendar has been revised. It now follows the calendar year, beginning on January 1 and ending on December 31.
By Marion Deslandes
Translated by Nicola Mira