

Benjamin Vuchot appointed Chairman and CEO of DFS



Benjamin Vuchot is returning to DFS in the top seat after three years as President of Sephora Asia

LVMH Group and the company's Co-Founder Robert Miller today announced that Benjamin Vuchot has been appointed Chairman and CEO of DFS, effective January 2021.

Vuchot first joined DFS in 2011 as President Asia North, leading the company's operations in Hong Kong, Macau, China and Korea and driving several significant expansion initiatives. Most recently, he has spent three years as President of Sephora Asia.

Current Chairman and CEO Ed Brennan will complete a three-month handover before resuming his former role as a full-time member of the DFS Board of Directors in January.

"I am delighted that Benjamin is returning to DFS. He has shown strong leadership and a drive for results throughout his career. Over the last three years, he has built Asia into a pillar of global Sephora, expanding its footprint and building a strong organization. His passion for retail and understanding of digital innovation will be invaluable to DFS as the company continues to develop by meeting the evolving expectations of travelling customers," stated Bernard Arnault, Chairman and CEO, LVMH Group.

"As I welcome Benjamin as the new leader to take DFS into the future, I want to thank Ed for steering DFS through one of the most challenging times in the company's 60-year history. He has provided

clear direction and a very steady hand to the organization, as well as an unwavering commitment to our customers during a crucial period of uncertainty and change. We look forward to continuing to benefit from his advice on the Board of Directors,” said Robert Miller, co-founder of DFS.

“It has been an honor to lead DFS for the past three years. With adversity comes strength, and DFS is stronger now than it has ever been. I am very proud of all we have accomplished, and of the powerful momentum we have created to drive our success in a new retail environment,” said Ed Brennan.

“I am excited to return to DFS at this critical juncture, when travel retail is facing both incredible opportunities as well as unprecedented challenges. DFS has long been known for its strong brand relationships and for the unparalleled retail experiences it creates through its global network of Gallerias and airport locations, but it has also made significant strides in ecommerce and digitalization. I believe DFS is entering the most significant phase in its history, and I look forward to being part of this journey,” said Benjamin Vuchot.