

Meridiani



Meridiani's René sofa.



Davide Groppi Sampei lamp.



## HOME DESIGN

## Italian Design Brands to Open First U.S. Flagship

● Management details its U.S. expansion plans in an interview with WWD.

BY SOFIA CELESTE

**MILAN** — Upscale furnishings, kitchens, lighting and contract group Italian Design Brands will open its first U.S. flagship in New York City on Wednesday.

The move is part of the company's long-term plan to expand in the U.S. Chief executive officer Andrea Sasso and managing director Giorgio Gobbi said they are actively scouting investors and partners to open doors in cities like Chicago; Miami; Dallas; Washington, D.C.; and Boston, which are considered key to the growth of the group.

The first Italian design company to list its shares on the Milan stock exchange (in May) is home to 11 companies and 14 brands, and counts North America as its second most important market in terms of sales. Italian Design Brands is the parent company of upscale brands Gervasoni, Meridiani, Saba Italia, Gamma Arredamenti International, Turri, Binova and Cubo Design kitchens, and modern lighting brands Davide Groppi, Flexalighting and Axolight.

In an interview with WWD in the company's Corso Venezia headquarters in Milan, the executives said finding the right partner in the U.S. is an uphill climb.

"That sector of the market is on the rise and the opportunities abound," Gobbi said, noting that high-net-worth individuals usually seek the advice of an interior designer when furnishing their homes, rather than referring to an interior architect or interfacing personally with a showroom or multibrand store. The U.S. market, which has been dominated by Williams-Sonoma, RH and more accessible players like Home Depot, is ripe for expansion.

"There are very few players in the multibrand retail market," Gobbi added, noting that Italian Design Brands already

works with most of North America's major distribution players operating in the high-end market.

"Now, the aim is to not just increase our turnover but also find investors with whom we can open mono-brand or multibrand stores," Sasso said.

Sector-wide, upscale Italian firms are facing the challenge of linking with local partners in the U.S. market to fuel growth head-on. In May for example, Italian furnishings firm Cassina opened its largest worldwide store in Los Angeles, in partnership with the Diva Group, which already has a luxury portfolio of design brands specializing in contemporary European furnishings.

The pickings are slim, according to the executives, who are now seeking potential partners outside of traditional furniture and lighting emporiums, such as real estate firms, architectural studios and other entities active in the high-end market.

Charting a similar path, Italian high-end design, furniture and lighting company Design Holding is also making its mark in the U.S., and has introduced a new store concept to complete the home, targeting first- and second-tier cities in the U.S.

Founded in November 2018, Design Holding comprises leading brands B&B Italia, Flos, Menu, By Lassen, Lumens, Louis Poulsen, Arclinea, Maxalto, Azucena and Fendi Casa through a venture with the Roman fashion house. It has a presence in more than 130 countries.

By comparison, Design Holding's retail hub on Manhattan's Madison Avenue spans 18,360 square feet and features B&B Italia, Maxalto, Azucena, Flos and Louis Poulsen products. A new B&B Italia Design Studio in Miami will span 16,200 square feet and include top brands B&B Italia, Maxalto, Azucena, Flos, Louis Poulsen and Arclinea. Its new Boston store opened its doors in May in place of Montage, which for decades had been regarded by Boston residents as one of the only references for European style, with its well-curated

selection of contemporary design pieces. Located on 75 Arlington Street, the B&B Italia and Maxalto store is in the heart of the Back Bay shopping district and spread over two floors, covering almost 13,000 square feet.

When Italian Design Brands opens the doors to its New York flagship, the hub will span two levels and 5,500 square feet and be located on Lexington Avenue at 32nd Street. The new U.S. headquarters will host dedicated showrooms for Meridiani and Davide Groppi on the first floor, and offices on the second.

The company already has subsidiaries and offices in China and the U.K. Italian Design Brands' U.S. CEO Renato Delle Side, who was appointed in May 2022, said the aim is to create a welcoming space for the local architecture and design community. Delle Side was formerly North and South America CEO for premier Italian lighting firm Foscarini, and sales manager for French furniture company Ligne Roset. "We think he's the right man for the job and he has deep knowledge of how the U.S. market operates," Sasso said.

Designed by Andrea Parisio, Meridiani's art director, the showrooms will feature the brands' residential and contract collections. Meridiani, known for its commitment to careful craftsmanship and sophisticated designs, has established itself as a leader in the high-end furniture industry. The brand's New York flagship will feature the 2023 collection, a balance of extreme simplicity, rounded and linear shapes.

Meridiani is headquartered in small-town Misinto, in the Brianza area, a furnishings heartland. The company was founded in 1996 by Renato Crosti, driven by the support of his wife Laura Ferraro Crosti and designer Andrea Parisio, who continues to serve as the art director of the brand.

The Davide Groppi flagship will be the Italian lighting design house's first New York presence. The contemporary lighting firm started as a small laboratory in the northern Italian town of Piacenza during the late '80s and is known for its iconic, ultra modern designs, like its Sampei and Miss models.

Sasso shrugged off concerns about the impact of rising interest rates and housing market performance on the furnishings sector. Italian Design Brands is also betting on its contract businesses Cenacchi

International and Modar, which proved a main driver of its business in the first half of the year, offsetting losses from the post-COVID-19 high slowdown impacting companies worldwide.

Earlier this year, Tamburi Investment Partners, or TIP SpA, bought a majority stake in Italian Design Brands' parent company. TIP, which is helmed by Giovanni Tamburi, founder, chairman and CEO, has stakes in Moncler, Hugo Boss, Italian retailer OVS and Eataly, among others.

In September, Italian Design Brands said it bought 51 percent of Turri, a luxury furniture business founded in 1925 in Carugo on Lake Como. Turri, which works with leading architects such as Daniel Libeskind and China-based designer Frank Jiang, has a strong international presence. Italian Design Brands has also increased its interest in design lamp manufacturer Axolight to a majority stake of 51 percent, after purchasing a minority share in 2021.

Benefiting from consolidation of Turri, Italian Design Brands said it is confident it will reach and "overcome" 300 million euros in turnover for 2023 compared to 266.5 million euros the group booked in 2022. "In terms of organic growth, we expect single-digit growth," Sasso said.

Sasso said he is also confident that the company is poised for further acquisitions and is actively mulling options further afield in Italy and abroad, which would mean it would be more than happy to welcome its first non-Italian entity. "If that happens, I guess, we'll have to change our name," he quipped.