

Ittierre, Scervino in Deal

By Luisa Zargani

MILAN — Ermanno Scervino and Ittierre SpA have signed a seven-year licensing agreement for the production and distribution of a new collection for men and women, Ermanno Ermanno Scervino. The first collection will bow for fall 2010.

Massimo Suppangic, managing director of Ittierre, said the license was "important to cover all segments without cannibalizing" other brands Ittierre operates under license, such as Just Cavalli, C'N'C Costume National and the John Galliano labels.

Ermanno Ermanno Scervino is in line with a renewed focus on product Suppangic is spearheading for Ittierre, which he joined in May. The executive praised Scervino's ongoing research of materials and shapes and said the new collection will be "precious and sophisticated."

"We like his very chic, sporty approach, and the new line will have a touch of informality that we believe customers are looking for now," said Suppangic, who declined to provide sales projections.

"We are working on a development plan now," continued Suppangic, who was in New York during fashion week to make Ittierre "more of an American reality."

The executive said he is looking to "work with an American designer" for Ittierre, which is based in Isernia, in southern Italy, and employs around 1,000 people.

In line with this focus on product, Antonio Arcaro, a former Ittierre managing director who worked alongside former chief executive officer Giancarlo Di Risio in the Nineties, has been tapped as an adviser and consultant in order to strengthen the company's operations. Arcaro is also ceo of Industries SpA, which controls the Moncler and Marina Yachting

brands, among others, and was previously ceo of former Calvin Klein Jeans licensee Fingen SpA.

Toni Scervino, ceo of Ermanno Scervino, said he had "great faith in Ittierre's new management, their passion and love for the company," and that he was impressed by Ittierre's know-how. "We'd like to be able to contribute to relaunch the company, as such exquisite Made in Italy production should not go lost," said Scervino, who founded the company with its namesake designer in 2000. The brand is known for its luxurious outerwear, jewel kaftan dresses, research of technical materials and handmade craftsmanship.

Ittierre's parent company, IT Holding, which also owns the Gianfranco Ferré, Malo and Extè lines, filed for the Italian equivalent of Chapter 11 bankruptcy protection in February after running out of cash. Ittierre's state-appointed administrators, Andrea Ciccoli, Stanislao Chimenti and Roberto Spada, are working on a development plan to present to Italy's minister of economic development, Claudio Scajola. The deadline was set for Aug. 12, but now has been pushed back to Nov. 10.

In addition to the men's, women's and junior lines, Ermanno Scervino has licenses for eyewear, innerwear, beachwear and home collections. There is also a Scervino Street line produced under license by Dressing SpA, which is a young line and was launched in 2005, besides a Scervino Street Girl line produced by Mafrat, but Scervino said the Ermanno Ermanno Scervino label would target a "stronger, more determined" young woman between 18 to 30 years old.

Ermanno Scervino last year reported sales of 88 million euros, or \$129.3 million at average exchange.