



BUREAU
VERITAS

PRESS RELEASE

Paris – December 3rd, 2024

Bureau Veritas strengthens its positioning in luxury and fashion through the acquisition of LBS Group

Bureau Veritas, a global leader in Testing, Inspection, and Certification services, announces the acquisition of LBS Luxury Brands Services S.R.L. Group, a leader in quality assurance and quality control in the luxury industry. This acquisition is in line with Bureau Veritas' LEAP | 28 strategy to strengthen its positioning and offering in the luxury and fashion industries while reinforcing its supply chain solutions as well as its presence in the Italian market.

The acquisition of LBS Group marks a milestone for Bureau Veritas' Consumer Products Services division, as it strengthens its presence in upstream services, augmenting its capacity to deliver supply chain quality and sustainability services. It is a key move that adds new expertise to Bureau Veritas portfolio in the accessories segment and establishes the Group as a premier end-to-end service provider for high-end fashion brands.

Since its establishment in 2013, LBS Group has become a strategic partner for top premium and luxury brands. The Company provides both laboratory and upstream supply chain quality management services, with recognized expertise in the accessories metal hardware segment as well as in raw material and finished products. Known for its innovative sustainability solutions, LBS optimizes quality and eliminates finished product defects through process improvements at its clients' production sites. The company, headquartered in Italy, delivered revenues of €8.8 million in 2023 through its network of over 100 specialists located near production hubs in Europe.

Hinda Gharbi, Chief Executive Officer of Bureau Veritas, commented: *"M&A is an essential component of Bureau Veritas' LEAP | 28 strategy. With the acquisition of LBS Group, Bureau Veritas has closed 10 acquisitions since the beginning of the year. LBS Group's capabilities in quality assurance strengthen our presence in upstream services for the luxury sector. It positions Bureau Veritas as a preferred partner in the luxury industry assurance market for the world's leading brands. I am delighted to welcome all our new colleagues from LBS Group to Bureau Veritas."*

Luca Cartocci, LBS Group CEO and Founder, added: *"All our team members are honored to join Bureau Veritas' global network, which is well positioned for growth into the luxury segment with huge market potential to expand our unique and innovative solutions as well as our shared values of integrity and high level of service delivery. Joining forces with Bureau Veritas will create a global integrated platform experience that can flexibly and expertly assist the fashion industry in the Premium and Luxury segments in corporate compliance, global market access, supply chain compliance, production quality assurance and quality control, as well as solutions and consulting on process and product sustainability."*

About Bureau Veritas

Bureau Veritas is a world leader in inspection, certification, and laboratory testing services with a powerful purpose: to shape a world of trust by ensuring responsible progress.

With a vision to be the preferred partner for its customers' excellence and sustainability, the company innovates to help them navigate change.

Created in 1828, Bureau Veritas' 83,000 employees deliver services in 140 countries. The company's technical experts support customers to address challenges in quality, health and safety, environmental protection, and sustainability.

Bureau Veritas is listed on Euronext Paris and belongs to the CAC 40 ESG, CAC Next 20, SBF 120 indices and is part of the CAC SBT 1.5° index. Compartment A, ISIN code FR 0006174348, stock symbol: BVI.

For more information, visit www.bureauveritas.com, and follow us on [LinkedIn](#).

About LBS Luxury Brands Services S.R.L. Group

LBS is a laboratory specializing in quality control for products in the fashion industry, from leather goods to footwear. It stands out from the competition, providing clients with qualitative and procedural expertise in test results. LBS uses state-of-the-art instrumentation to perform chemical and toxicological analysis on product materials, assessing the impact on the environment and consumer health, and conducts physical-mechanical tests to evaluate product performance. LBS was founded in 2013 with the need to make tertiary some industrial experiences in the field of quality related to the world of leather goods, footwear and bijoux, with specific references to the metal accessory.

For more information, visit <https://luxurybrandservices.it/> and follow us on [LinkedIn](#).



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