



## PRESS RELEASE

December 18, 2025

### KERING ANNOUNCES THE STAGED ACQUISITION OF RASELLI FRANCO GROUP, A LEADING JEWELRY MANUFACTURER

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**One of the largest global independent luxury jewelry manufacturers in Europe**

**Initial 20% stake, with pathway to full ownership by 2032**

**A major step for Kering, creating a sizeable platform for future growth in jewelry**

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Kering is pleased to announce the signing of an agreement to acquire Raselli Franco Group, a family-owned company and a key partner renowned for its expertise and excellence in crafting both high jewelry and fine jewelry pieces for leading luxury brands. This transaction is part of Kering's strategy to support its Houses' long-term growth and reinforce control over its value chain.

Founded in 1969, Raselli Franco Group is internationally recognized for its exceptional expertise and innovation skills in jewelry prototyping and production. With state-of-the-art manufacturing sites, the company leverages a unique breadth of expertise enabling it to cover the entire value chain – from sourcing raw materials and precious stones to R&D, design, component production, assembly, and quality control. Its mastery in both casting and CNC (*computer numerical control*) machining, which allows to carve, engrave, and shape the most precious materials with exceptional precision, represents a one-of-a-kind capability in the industry and a key asset for high jewelry and fine jewelry production. Its longstanding commitment to the highest quality, innovation, and traceability standards has made it a strategic partner for Kering over the last decades.

The Kering Jewelry Houses – Boucheron, Pomellato, Dodo and Qeelin – experience strong momentum and significant revenue recurrence that drive long term resilience. This acquisition strengthens the Kering production capabilities, further reinforces its excellence in craftsmanship and supports its strong ambitions in the jewelry segment.

The acquisition will be completed in several stages, starting with an initial 20% stake in the first quarter of 2026, for €115 million. The agreement includes a clear pathway to full ownership by 2032. Completion of the transaction remains subject to customary closing conditions and regulatory approvals.

Luca de Meo, CEO of Kering, commented: *"This acquisition marks a strategic milestone for Kering, embodying our ambition in jewelry. Raselli Franco Group brings exceptional savoir-faire and innovation, anchored in a rich heritage and a strong commitment to sustainability. By securing critical manufacturing capabilities for our jewelry activity, this partnership will strengthen our value chain and accelerate the growth of our Houses. It reflects our unwavering commitment to excellence and our determination to shape the future of jewelry."*

Andrea Raselli, CEO of Raselli Franco Group, highlighted: *"I am delighted of this agreement with Kering. It will reinforce us and allow us to continue to serve to the best of our abilities the Maisons with whom we have been proud to collaborate for so many years. As a family-owned company, we share*



*the same values of excellence, innovation, and agility, as well as the same ambition to contribute to the future of jewelry."*

## **About Kering**

*Kering is a global, family-led luxury group, home to people whose passion and expertise nurture creative Houses across couture and ready-to-wear, leather goods, jewelry, eyewear and beauty: Gucci, Saint Laurent, Bottega Veneta, Balenciaga, McQueen, Brioni, Boucheron, Pomellato, Dodo, Qeelin, Ginori 1735, as well as Kering Eyewear and Kering Beauté. Inspired by their creative heritage, Kering Houses design and craft exceptional products and experiences that reflect the Group's commitment to excellence, sustainability and culture. This vision is expressed in our signature: Creativity is our Legacy. In 2024, Kering employed 47,000 people and generated revenue of €17.2 billion.*

## **Contacts**

### **Press**

Emilie Gargatte	+33 (0)1 45 64 61 20	<a href="mailto:emilie.gargatte@kering.com">emilie.gargatte@kering.com</a>
Caroline Bruel	+33 (0)1 45 64 62 53	<a href="mailto:caroline.brue-ext@kering.com">caroline.brue-ext@kering.com</a>

### **Analysts/investors**

Philippine de Schonen	+33 (0)6 13 45 68 39	<a href="mailto:philippine.deschonen@kering.com">philippine.deschonen@kering.com</a>
Aurélie Husson-Dumoutier	+33 (0)1 45 64 60 45	<a href="mailto:aurelie.husson-dumoutier@kering.com">aurelie.husson-dumoutier@kering.com</a>