Etro beefs up senior management team

By Dominique Muret · March 11, 2022

Changes at the top for Etro. The Italian luxury label, since July 2021 controlled by the L Catterton investment fund, which owns a 60% stake in it, has beefed up its senior management team by naming a new CFO, Iacopo Martini, and by appointing Alberto Candellero to the newly created post of chief commercial and sustainability officer.

The new executives will report to CEO Fabrizio Cardinali, who started in his role in November 2021. With these two appointments, “Etro continues to pursue its project of strengthening its senior management teams, with the main goal of leading the label’s expansion process in partnership with L Catterton,” as Etro stated in a press release.

Martini succeeds as CFO Michele Manzari, who left last June. An economics and commerce graduate from the Luiss Guido Carli University in Rome, Martini has worked for his entire career within the finance departments of major multinationals. He started out in 1995 at Procter & Gamble, taking on a number of managerial posts before being appointed CFO of the group’s Italian subsidiary. In 2017, he joined Kiko Milano as CFO, spearheading the make-up brand’s recovery effort.

Candellero, Etro’s new chief commercial and sustainability officer, has a law degree from the University of Genoa, a master in management from the ESADE Business School in Spain, and an MBA from the University of Chicago. In the past, he has worked among others for Ermenegildo Zegna in Spain, from where he notably took charge of the label’s expansion in South America, and then for 10 years at Dolce & Gabbana, overseeing commercial development in Latin America and South Africa, as well as setting up the label’s travel retail business.