

## **BIOGRAPHY (LONG VERSION) – FEDERICO MARCHETTI**

### **TECH ENTREPRENEUR AND SUSTAINABLE FASHION PIONEER**

Founder of YOOX NET-A-PORTER Group, Chairman of The Sustainable Markets Initiative's Fashion Task Force and Board member of Giorgio Armani

Federico Marchetti has been a pioneer in luxury fashion and innovation for over 20 years. Beginning in 2000 when he founded YOOX, the world's first lifestyle e-commerce destination and then in 2015, when he led the merger between YOOX and NET-A-PORTER to create the world leader in online luxury fashion shifting the consumer habits of more than one billion visitors per year in the process. For all these reasons and more he was recognised by The New York Times\* as *'The man who put fashion on the net'* and The New Yorker\*\* said in a profile: *'No-one has had more to do with bringing e-commerce to fashion than Federico'*.

After 21 years leading the company he founded, Marchetti is now focusing his energies on tackling one of the greatest challenges facing humanity today – the climate crisis. Through his work as Chair of The Sustainable Markets Initiative's Fashion Task Force founded by HM King Charles III when he was Prince of Wales, he is dedicating his tech expertise to finding ways to put sustainability into the heart of the fashion industry. Marchetti believes that pushing the boundaries of intelligent technology will be instrumental in saving the planet by driving a much greater efficiency into industry business models and changing customer behaviour.

The passion and drive to protect the environment has been a long-standing element of Marchetti's life, however it was a meeting with The then Prince of Wales that ultimately led him to make it the key pillar of his current professional chapter. Marchetti first met The King when he visited YNAP's headquarters in London in May 2018. It was during this visit that they discovered they shared a passion for sustainable craftsmanship and education. This vision led to Marchetti's creation of The Modern Artisan project. A programme for The Prince's Foundation and YOOX NET-A-PORTER that was the first of its kind designed to encourage young people to work on sustainable luxury design and craftsmanship using data and technology.

The ground-breaking success of this programme resulted in The King inviting Marchetti to become Chair of his newly formed Fashion Task Force. Since establishing the collective in spring 2021, the Italian entrepreneur has been instrumental in leading the global fashion industry to accelerate its transition towards a more sustainable future. In a sector known for individualism, Marchetti has succeeded in uniting global luxury groups around a common goal, delivering action across two specific areas that he considers immediate priorities.

Since 2018, Marchetti pioneered the use of a Digital Passport system at YNAP, he later brought this know-how to the Fashion Task Force. In addition to helping customers make more informed purchase decisions, the Digital Passport helps consumers to care for and ultimately re/upcycle their purchases thus extending their life span.

In 2022, he added a second area of focus: a Regenerative Fashion programme that is designed to restore degraded landscapes through investment from fashion houses in areas like the Eastern Himalayas returning them to profitable and sustainable cotton, silk and cashmere production.

Under his leadership, the Task Force is providing an end-to-end blueprint for responsible fashion production and retail with more innovation still to come. As Marchetti explains *"I*

*believe that tech innovation is a major catalyst to achieve the change we need at the pace and scale that is required to save the planet.”*

These initiatives to drive responsible change within the fashion and retail industries are a product of his vast experience gained as Founder and CEO of the YOOX-NET-A-PORTER Group.

Long before the launch of Facebook and the iPhone, Marchetti invented YOOX with the concept that “good fashion never dies”, extending the life of fashion products beyond one season, significantly ahead of the industry’s focus on circularity that exists today. Marchetti was instrumental in supporting many young emerging designers like JW Anderson, Simone Rocha and Aquazzura, by providing them with a global platform for their online debuts and through his work as a jury member of French fashion award Andam, Council of Fashion Designers of America and Italy’s Who’s on Next prize.

In 2009, YOOX was listed on the Milan Stock Exchange and then became the first ‘unicorn’ business in Italy.

In 2015, Marchetti masterminded the merger of YOOX and NET-A-PORTER creating a unique group with 5,500 employees with an average age of just 30, an Executive Committee made up of 50% women, and a zero gender pay gap.

Marchetti was the first in fashion e-commerce to forge significant global strategic alliances, including a joint venture with the French luxury group Kering in 2012, with Mohamed Alabbar, the most visionary entrepreneur in the Gulf in 2016 and with Alibaba in China in 2018, following YOOX NET-A-PORTER’s acquisition for over 6 billion US dollars by Richemont, one of the world’s leading luxury groups.

Throughout his time with YNAP and since, Marchetti has aligned his entrepreneurial spirit to the heart of his social and environmental initiatives, significantly advancing sustainable and socially responsible fashion wherever possible. In 2009 he launched YOOXYGEN, the sustainability platform with collaborations including Katherine Hamnett, Amber Valletta, Vivienne Westwood and Edun. Marchetti’s team also developed YOOX’s fully recyclable and plastic-free “ECOBX”, which is now in standard use across NET-A-PORTER, MR PORTER and THE OUTNET.

Marchetti’s mission for sustainability also filtered through to the YOOX NET-A-PORTER offices and wider operations: each location uses 100% renewable energy and in 2018 he commissioned Sir Nicholas Grimshaw to design the London based Tech Hub following the principles of enduring and sustainable design. In Milan, he unveiled a state-of-the-art distribution centre which incorporated innovative solutions for heating, waste consumption and building management, with a fully electric powered regional delivery fleet.

The customer experience was also developed to become more sustainable and embrace circular models. Marchetti invented an AI-powered virtual dressing room that allowed customers to try clothes using an avatar, well ahead of the current metaverse trend, reducing returns and encouraging more conscious purchases.

In 2017, Marchetti was recognized by the President of the Italian Republic who knighted him as a Cavaliere.

In 2019 Marchetti was honoured with the amfAR Award of Courage, recognising “his profound commitment to important issues” and his ability as “an extraordinarily talented and innovative businessman.”

Alongside sustainability, inclusion and diversity have been central to the responsible approach that Marchetti has adopted in business over more than 20 years. He runs a mentorship program for aspiring entrepreneurs from backgrounds that are typically underrepresented in the industry and is a founding member of the Champions of Change Coalition Global Technology Group, which works to advance gender equality in the tech sector. This follows his aim to boost digital education within the next generation, having overseen YOOX NET-A-PORTER's digital education programmes through which more than 10,000 young people across Italy and the UK have benefitted.

Marchetti further extended his commitment to education when he accepted an invitation to become a professor for a semester at his alma mater Bocconi University in Milan. During the 2021/22 academic year, he lectured on "Creating a start-up in the sustainable and digital economy" to students who went on to develop their own business plans with sustainable philosophies at their heart.

In 2020 Marchetti became the first non-family member to join the Giorgio Armani S.p.A Board of Directors. This appointment has been renewed through until 2025.

In 2021, he accepted positions on the Board of Directors of Highgrove Gardens and the Board of Trustees of The Prince's Foundation. That same year, Federico joined the Board of Directors of Gruppo Editoriale GEDI, the leading Italian publishing group in Italy for print, radio and digital.

As Marchetti explores new avenues, he stays true to his longstanding passions: innovation and creating opportunities for the next generation, two mantras that have inspired his entrepreneurial journey since 2000.

**Footnotes:**

\* October 17, 2010 \*\* September 2012