

BERNARD ARNAULT, WELCOME TO THE \$100 BILLION CLUB

The ascent of the richest man in Europe

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Bernard Arnault, 70, is a self-made man.

There are three men whose assets are worth more than 100 billion dollars: the Americans, Jeff Bezos and Bill Gates, and for some days now, the Frenchman, Bernard Arnault, Chairman of LVMH. Thanks to a surge in the actions of his luxury multinational, Mr. Arnault has just recently surpassed 100 billion. This is what has been revealed by the Bloomberg Billionaires Index, which ranks the fortunes of billionaires in real time once they have been listed on the stock exchange.



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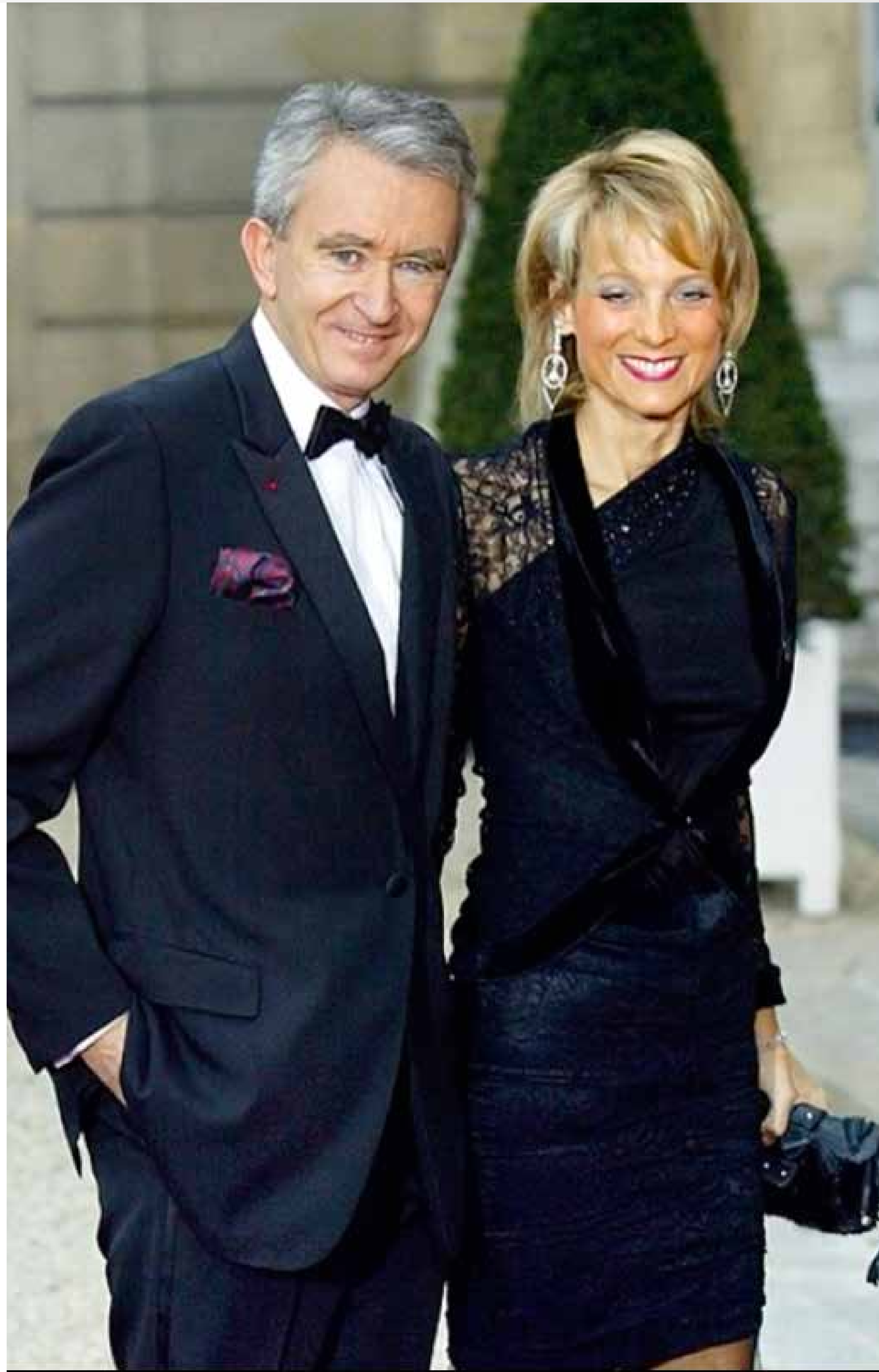


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Bernard Arnault and his wife H el ene Mercier.

2019 has been quite a phenomenal year for Mr. Arnault. In just six months his net worth has increased almost by USD\$ 32 billion. At 70 years of age, he becomes the first Frenchman in history to enter the ranks of centibillionaires with a sum that is equivalent to 3 per cent of France’s GDP (the performances of Francois Pinault, the head of Kering, and Francois Bettencourt Meyers, heiress of the L’Or el group, have also been quite outstanding).

“I really admire Apple. I use an iPhone myself,” said Mr. Arnault during one of his rare interviews a few years ago on the American television channel, CNBC. He adds, *“but in twenty years’ time, is it guaranteed that people will still be using an iPhone? Not really. On the other hand, I can assure you that they will still be drinking Dom P erignon champagne.”*



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Delphine Arnault executive vice president of Louis Vuitton

Such staying power is the cornerstone of LVMH's success. The world's largest luxury conglomerate, it is a galaxy of 70 brands: from Louis Vuitton to Christian Dior, from Moët & Chandon and Veuve champagnes to Hennessy cognac and Château d'Yquem wine. Then there is an array of fashion brands, like Céline, Kenzo, Fendi, Bulgari jewellery, as well as Belmond luxury hotels. Mr. Arnault's luxury universe provides employment to 145 thousand people - something that should make any yellow vest protester think.



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Bernard Arnault married the Canadian pianist Hélène Mercier in his second marriage.

Born in March 1949 in the working-class city of Roubaix, Mr. Arnault is a self-made man. He studied engineering and then placed himself at the helm of his maternal grandfather's construction company. After that, in 1985 he turned to fashion, acquiring a brand that seemed almost bankrupt at the time:

Christian Dior. That was the beginning of his ascent. There was a major change in direction when he placed himself between the feuding Henry Racamier and Alain Chevalier, consequently buying a controlling stake in LVMH in 1988. Since then the company's value has multiplied tenfold.



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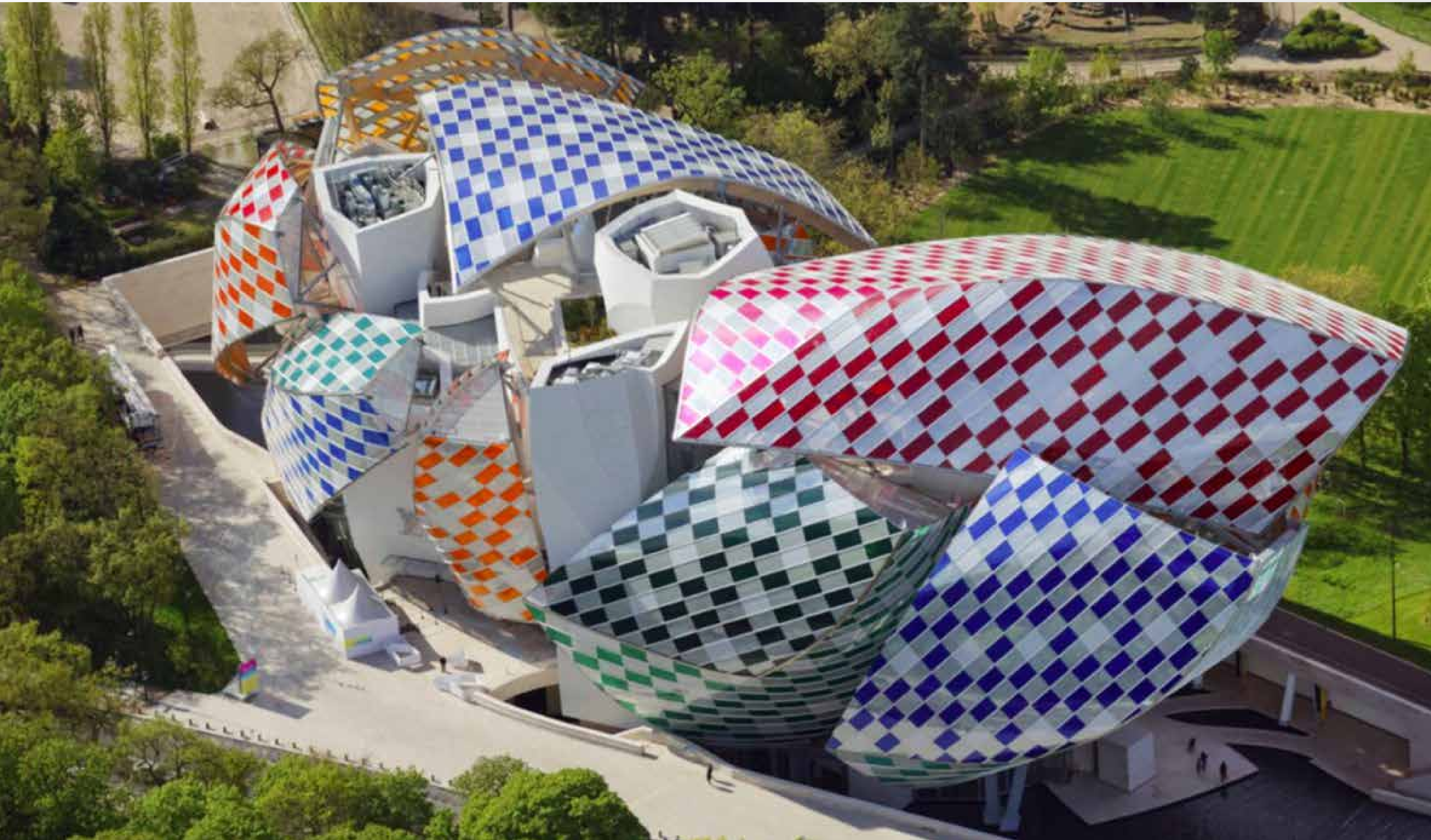
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Art lover, where he invests hundreds of millions of euros, he married the Canadian pianist H el ene Mercier in his second marriage. In 2006, following his passion he started the Louis Vuitton Foundation, a project committed to making art and culture accessible to all. It hosts temporary exhibitions of modern and contemporary art, presents works held in its collection, commissions artists to create site-specific pieces, and stages events across the cultural spectrum (concerts, performances, conferences, film projections, dance, and more).

Daniel Buren, "Observatory of light", was installed across the glass 'sails' of the Foundation LV building .

In 2006, the LVMH Group and its companies opened a new chapter in their history of patronage with the creation of the Fondation Louis Vuitton.



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A relaxing moment for Bernard Arnault and his family

Mr. Arnault is a type of person who prefers to stay away from the limelight, participating exclusively in very select events. In short, he saves himself for the *crème de la crème* of gatherings, making him the quintessence of luxury, which, after all, calls for exclusivity and uniqueness. In the LVMH organization chart there are positions held by his children. From his marriage with Anne Dewavrin, Delphine (born 1975) is executive vice president of Louis Vuitton; her younger brother

Antoine is chief executive of Berluti menswear, chairman of the Loro Piana cashmere label, and head of communication and image for LVMH. Then there are the three children Mr. Arnault had with Ms. Mercier: Alexandre, the eldest, is chief operating officer of Rimowa; Frederic is a strategy and digital director at the Swiss luxury brand TAG Heuer, LVMH's largest watch brand; Mr. Arnault's youngest son Jean is the only one of his children not involved in the family business.



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