

ACCESSORIES

Mattioli Eyes Global Expansion With Milan Flagship



Here and below: The Mattioli flagship in Milan.

- The Turin-based brand is committed to becoming a serious contender in the jewelry sector.

BY MARTINO CARRERA

MILAN — The history of jewelry brand Mattioli is truly Italian in its entrepreneurial background, family ownership and dedication to craftsmanship, but the Turin-based firm is now aiming to build an international profile.

Established by the Mattioli family in 1995 when it acquired the storied goldsmith atelier Antica Ditta Marchisio — recognized with the state hallmark ITO assigned at its founding in 1859 as the first firm registered in Turin — the company has grown over the years into a leading third-party jeweler by forging ties with marquee brands.

In 2000, the family introduced the namesake brand as a side project and fertile ground for design experimentation. But it didn't commit fully to it until 2024, when private equity fund Peninsula acquired a minority interest of about 20

percent in Mattioli, aiming to grow its potential.

The fund onboarded chief executive officer Claudio Pasta exactly a year ago, tasked with steering the brand toward global recognition.

Among the first tangible signs of his remit, Mattioli is unveiling a flagship on Milan's Via Della Spiga this week, its first in the city.

"In my role, the first and primary objective was to understand what Mattioli 1.0 was and move it into a phase in which we want — and need — to relaunch it from a niche company into a global one," Pasta explained.

"The fund came in in 2024 with the intention of supporting and investing in the contract-manufacturing business, but above all, betting on the revival of the brand, which it viewed as a sleeping beauty: a wonderful business in which no one had ever had the time or the willingness to invest fully," the CEO said.

The ambition is to scale the brand to compete among the global league of established players, bringing about a somewhat distinctive positioning at the intersection of fine and fashion jewelry.

"The brand has historically been positioned somewhere in the middle, with fine-jewelry expertise but a fashion-jewelry approach. Our intention is to continually elevate the brand without forgetting the DNA that is unique," the executive said.

That is possible thanks to Mattioli's legacy in jewel manufacturing, backed by a cohort of 250 goldsmiths spread across different jewelry hubs in Italy, including its Turin hometown.

Best known for its use of colored gemstones and diamonds paired with 18-karat gold, exemplified by the hero Puzzle collection, the brand's offering is overall hinged on layering, stackability and versatility. That approach can also be



seen in the Hiroko and Navettes collections defined by essential albeit sinuous shapes, where diamonds and mother-of-pearl are paired with yellow gold.

Mattioli's bet on its global appeal comes as hard jewelry has proven to be more resilient than other luxury categories, although not entirely immune to geopolitical tensions, macroeconomic uncertainty and dented consumer confidence.

"I do not necessarily want to interpret it negatively," he said about the current state of business for the sector. "We are in a growth phase that does not tie us to a like-for-like comparison dynamic. We are expanding significantly geographically and in terms of awareness, and we are now able to enter multibrand and [open] monobrand stores that we would not have been able to consider a few years ago," Pasta said.

"If we are in the right spaces and with the right partners, we will be ready to take market share as soon as consumption rebounds," he said with confidence. "It is an algorithm; it is science. We do not have the power to stop two wars, but we can do our best to make as few mistakes as possible."

Retail was a key priority, with Milan viewed as the most important next step in Italy. The store overlooking the luxury shopping street in Milan's Golden Triangle — decked in a sophisticated shade of champagne — is defined by sinuous

shapes that nod to the Puzzle collection with durmast wood detailing and accents in the signature Mattioli color, an intense burgundy.

"Milan is a milestone for us, a sine qua non for becoming recognizable internationally. We are aware that it is not a trivial undertaking, but it is strategic because it is the piece needed to complete the picture: full brand awareness, recognition and desirability...The move may be seen as premature, [but it is not]. There is never a good time to lose money on a boutique, but it is better to do it [now]," he said with a chuckle.

The store — which was inaugurated on Monday with help from the brand's first ambassador Chiara Ferragni — opens weeks before the fully revamped, storied flagship on Rome's Via del Babuino is unveiled and follows the opening of units in Forte dei Marmi and Porto Cervo, both high-traffic resort destinations in Italy.

As part of its push in real estate, the company is also finalizing new 4,305-square-foot headquarters on Turin's Piazza San Carlo to better accommodate the brand's operations. It is scheduled to open in November, with a showroom to follow in January.

Paris is already on Pasta's mind, although a location has yet to be found.

"Of course in 10 years, I see the brand with flagships in Paris, New York and probably Asia, starting with Japanese department stores," he said.

The Mattioli brand currently accounts for a low-double-digit share of the company's total revenues, Pasta said, and has enjoyed double-digit growth year-over-year.

"There is a great deal of uncertainty around luxury at the moment, but we want to accelerate and push forward to close the gap with the major brands. I joined with a business plan that calls for reaching a highly profitable market position in five years, with revenues three- to four-times the baseline," Pasta offered.

With about 250 wholesale partners across geographies, Pasta said the brand is committed to taking additional qualitative market share in Europe and the Middle East, conflict notwithstanding.

"Europe is the central focus of the first two years of the business plan, with strong acceleration also in the Middle East, a highly responsive market even now, despite the war. We are seeing good results in the market...and we are evaluating franchising opportunities in Saudi Arabia and the United Arab Emirates," he said.

Europe generates 80 percent of wholesale revenues.

The executive sounded more cautious about overseas geographies, while acknowledging that the U.S. is perhaps the most obvious and lucrative target. The brand currently has offices on Fifth Avenue and counts about 10 retailers in the country, but he doesn't see a further push in the near-term.

On the contrary, he sees Asia and particularly Japan as an interesting target, especially as the country's taste for stackable, layered jewelry resonates with the brand's offering. "We are stepping on the gas there because we believe we can build brand equity and reputation more quickly than elsewhere in Asia," Pasta contended.

"I do not want to look for shortcuts to achieve results quickly at the expense of the bigger picture and long-term success, because we could end up paying for that in the future," he said.



The Mattioli Puzzle collection.