

Desfilis assists Motier in the evolution and implementation of its new governance structure

Paris, October 19, 2024 –Desfilis has assisted Motier, the holding company of the Moulin Family, in implementing its new governance structure, marking a key milestone in the entrepreneurial history of this prominent family, owners of Galeries Lafayette.

Motier serves as the parent company overseeing all the Moulin family's assets, notably owning 100% of the Galeries Lafayette group. In addition, Motier is the owner of La Redoute and holds a significant stake in Carrefour.

Driven by Mrs. Ginette Moulin, who has been the President of Motier since 2005 and a central figure in the Moulin family's legacy with Galeries Lafayette, and who has decided to step down from her duties to pass leadership on to the fifth generation, several strategic appointments have been made to strengthen the family's leadership.

Following this transition, Philippe Houzé, Chairman of the Executive Board of Galeries Lafayette since 2005, has been appointed Chairman of Motier. His mission will be to oversee the development of the Moulin family's assets, which include Galeries Lafayette, La Redoute, and a major stake in Carrefour, supported by three Vice-Chairmen: Nicolas Houzé, Guillaume Houzé, and Arthur Lemoine. Augustin Belloy will serve as Secretary General.

In addition, the Supervisory Board, chaired by Patricia Moulin Lemoine, has appointed Nicolas Houzé as Chairman of the Executive Board of Galeries Lafayette. He will be responsible for defining and implementing the group's strategic vision, working alongside an Executive Board composed of Guillaume Houzé, Arthur Lemoine, and Ugo Supino, with the goal of continuing and accelerating the transformation begun in recent years.

This evolution is part of a gradual transition process, aimed at strengthening governance and ensuring the sustainability of the family business for future generations.

For many years, DESFILIS has supported the Galeries Lafayette group with governance matters. With its expertise developed alongside major family-owned groups, the firm has developed a specific methodology centered on building the "affectio familiae," a key to family cohesion around a shared entrepreneurial vision. The shared values, which form the foundation of the longevity of the family shareholding, guide the implementation of a customized governance framework that ensures a harmonious transfer to future generations.

Thanks to this expertise, DESFILIS is committed to crafting governance rules tailored to each situation while maintaining an effective and lasting balance between shareholders and managers. This approach is at the heart of the support we have provided, and will continue to provide, to the Galeries Lafayette group.

For this operation, the DESFILIS team was led by partners Nathalie Hollier-Cheyne and José Desfilis.

**About Desfilis**

Desfilis is an independent French business law firm, founded in 1920 by the former legal head of the Renault group, and has historically maintained close ties with family-owned businesses. Desfilis advises both publicly and privately held companies, investment funds, family-owned groups, entrepreneurs, and executives, offering support in key areas of business law: mergers and acquisitions, private equity, tax law, labor law, restructuring, and business litigation.

For more information, please visit our website: www.desfilisavocats.com.

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