

SPORTS

# LVMH to sponsor 2024 Paris Olympics, Paralympics for first time

July 24, 2023



The Group will slot in as the 2024 competition's premium partner. Image credit: LVMH/Philippe Servent

By LUXURY DAILY NEWS SERVICE

French luxury conglomerate LVMH is backing the world's biggest sporting event.

The company has announced plans to sponsor the Paris 2024 Olympic and Paralympic Games, slotting in as the 2024 competition's premium partner. Its maisons will design the medals, dress the athletes and organize the Olympic torch relay, preparing to get to work as LVMH furthers its mission involving "The Art of Crafting Dreams" with the agreement.

"This unprecedented partnership with the Paris 2024 Olympic and Paralympic Games will contribute to heightening the appeal of France around the world," said Bernard Arnault, chairman and CEO of LVMH, in a statement.

"It was only natural that LVMH and its Maisons be part of this exceptional international event," Mr. Arnault said. "The values of passion, excellence and inclusion championed by high-level sports are cultivated each day by our teams, motivated by an unwavering desire to surpass limits."

## Premium plays

Announced exactly one year before the 2024 opening ceremony, a statement from the conglomerate mentions that Olympics organizers and LVMH's creative teams have been working together to reimagine the Games.

The Group's support for the Olympics involves many moving parts.

Quelle fierté d'accueillir LVMH dans la grande famille #Paris2024, un partenaire premium qui incarne l'excellence française.

LVMH apportera toute sa créativité et ses savoir-faire pour rendre la fête de Paris 2024 encore plus exceptionnelle!  
!#ArtisanDeToutesLesVictoires <https://t.co/JnMWXW4iw3>

Paris 2024 (@Paris2024) July 24, 2023

LVMH will sponsor individual athletes such as French swimmer and world record-holder Lon Marchand, aside from specific

contributions on the part of its brands, dubbed “Artisans of All Victories” for the effort.

While maisons within the corporation’s wine and spirits division Mot Hennessy are to provide luxury products for related hospitality programs, LVMH-owned jeweler Chaumet is charged with designing the event’s prestigious medals.

Beauty retailer Sephora is slated to partner with the Olympic torch relay, providing public activities for the public along the route and at the group’s locations situated along the itinerary and stops.

As part of the involvement, LVMH is expanding its commitment to the athletic world, collaborating with longtime partner and French charity Secours Populaire to make sports more accessible for 1,000 young people living in vulnerable communities. The group will fund memberships, training programs and classes.

Valued at a record-breaking 400 billion euros, or \$434 billion, in January 2023 ([see story](#)), the sponsorship is costing LVMH 150 million euros, or about \$166 million at current exchange, according to reports from *Reuters*.

---

© 2023 Reliance Relocation Services, Inc. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.