

A large, stylized owl logo in the top left corner, rendered in a light brown color. The owl's head is a heart shape with two small heart-shaped eyes and a small beak. Its wings are large and curved, and its tail is also curved.

2023 THIRD QUARTER REVENUE

OCTOBER 24, 2023



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BOTTEGA VENETA

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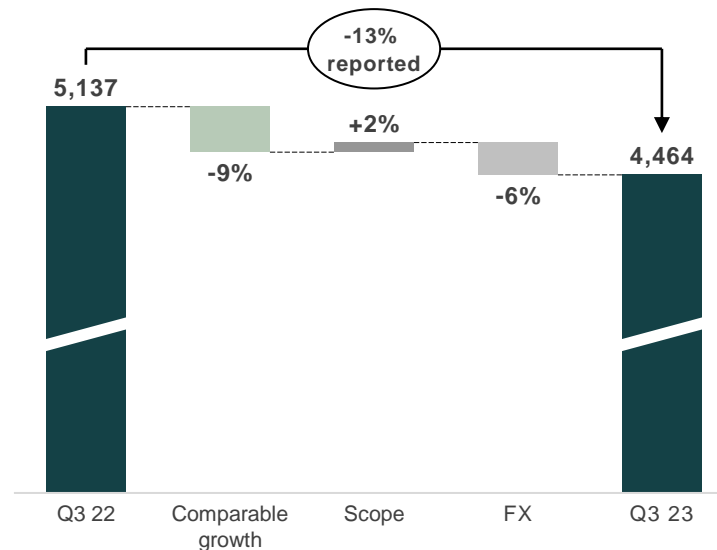
Q3 23 GROUP REVENUE

KEY HIGHLIGHTS

- **REVENUE -13% REPORTED, -9% COMPARABLE**
 - ADVERSE MACRO BACKDROP
 - RETAIL TRENDS IMPACTED BY WEAKER TRAFFIC AND LOWER CONTRIBUTION FROM ONLINE
 - WHOLESALE DOWN SHARPLY ON CONTINUING RATIONALIZATION
 - MATERIAL FX HEADWIND, POSITIVE SCOPE FROM MAUI JIM
- **CHALLENGING REGIONAL TRENDS**
 - WESTERN EUROPE AND ASIA PACIFIC SOFTENING IN Q3 vs. Q2 YoY
 - NORTH AMERICA STILL SUBDUED, ON PAR WITH Q2
 - JAPAN STRENGTH CONFIRMED ON TOURISM SPENDING
- **DETERMINED EXECUTION**
 - POWERFUL, SOPHISTICATED FASHION SHOWS
 - INVESTMENTS IN OUR BRANDS AND IN RETAIL ELEVATION
 - OPENING OF LANDMARK LOCATIONS

REVENUE CHANGE

(in €m and comparable change YoY)



% comparable growth: at constant scope and exchange rates



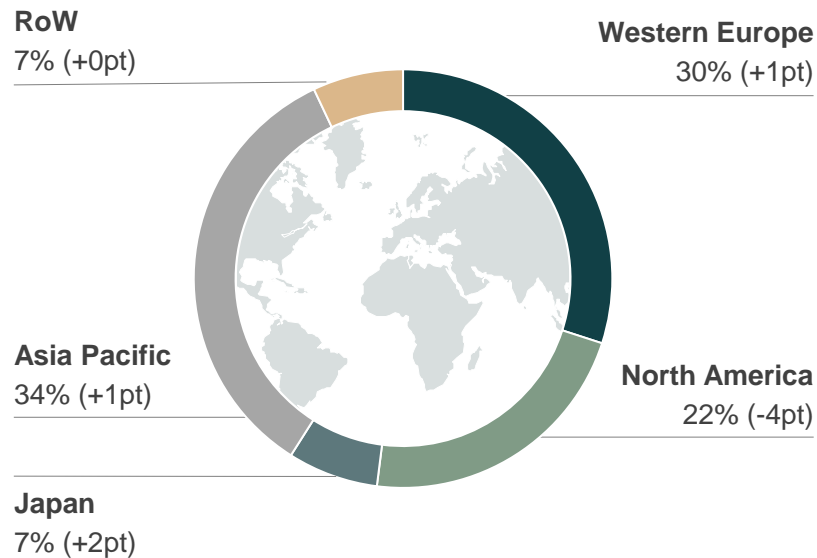
Q3 23 GROUP REVENUE

REVENUE BREAKDOWN BY SEGMENT

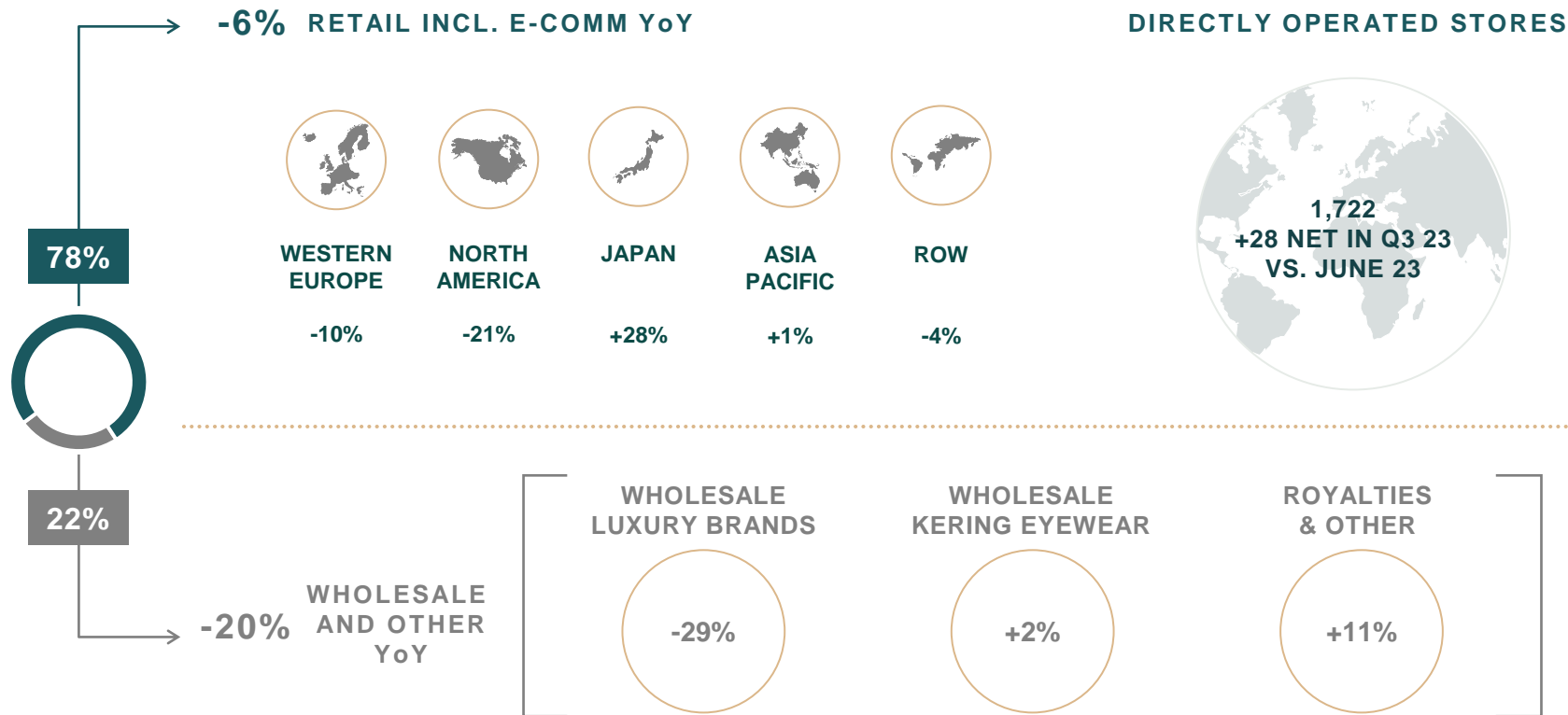
In €m	Q3 23 Revenue	Q3 22 Revenue	Change (%)	
			Reported	Comp.
Gucci	2,217	2,581	-14%	-7%
Saint Laurent	768	916	-16%	-12%
Bottega Veneta	381	437	-13%	-7%
Other Houses	805	995	-19%	-15%
Kering Eyewear & Corporate	333	253	+31%	+3%
<i>Eliminations</i>	<i>(40)</i>	<i>(45)</i>	<i>n.a.</i>	<i>n.a.</i>
Kering total	4,464	5,137	-13%	-9%

REVENUE BREAKDOWN BY REGION

(as a % of Q3 total revenue and YoY reported change)



Q3 23 GROUP REVENUE BY CHANNEL AND REGION



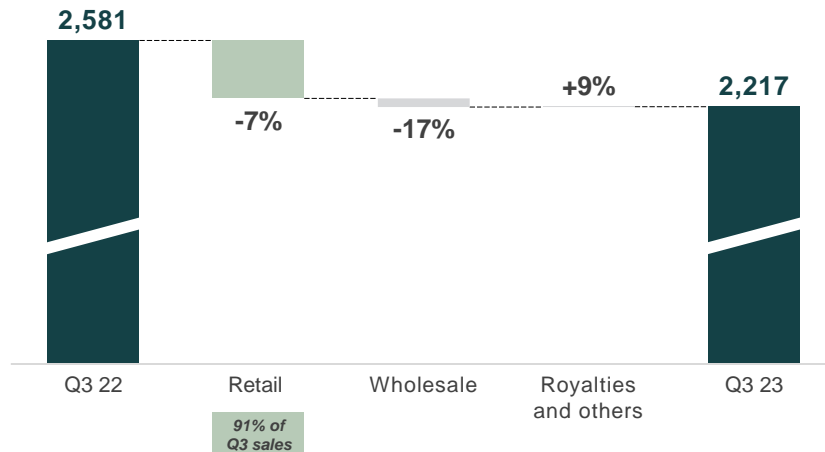
% weight and % comparable change, based on Revenue before eliminations





Q3 23 REVENUE: -14% REPORTED, -7% COMPARABLE

(in €m, and YoY comparable growth in %)



• A NEW CHAPTER IN THE MAKING

- Good resilience in Handbags and Travel categories
- Debut Fashion Show of new Creative Director, clear change in brand expression
- Enhancing brand consideration, exclusivity, quality, and efficiency as key priorities

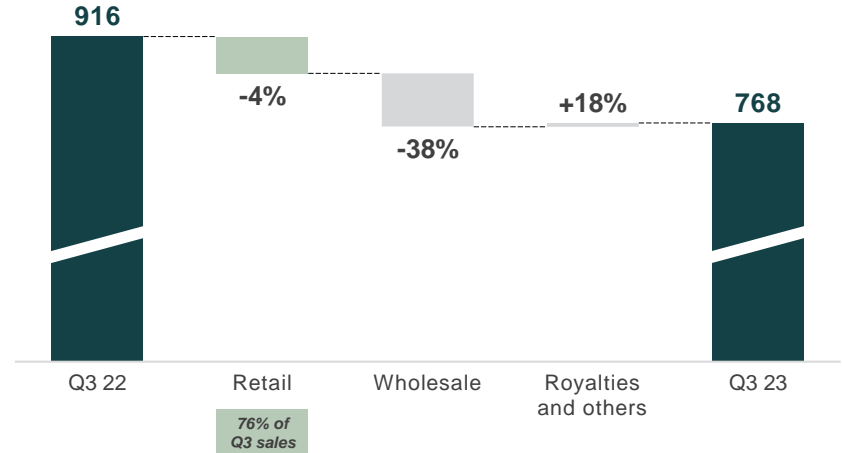


SAINT LAURENT



Q3 23 REVENUE: -16% REPORTED, -12% COMPARABLE

(in €m, and YoY comparable growth in %)



- **RETAIL SOFTER ON HIGH MULTI-YEAR COMPS**

- Confirmed traction on high-end segment
- Women Ready-to-Wear posting the best performance, Leather Goods resilient

- **WHOLESALE DOWN SHARPLY AS PLANNED**

- Impact of rationalization & stronger control

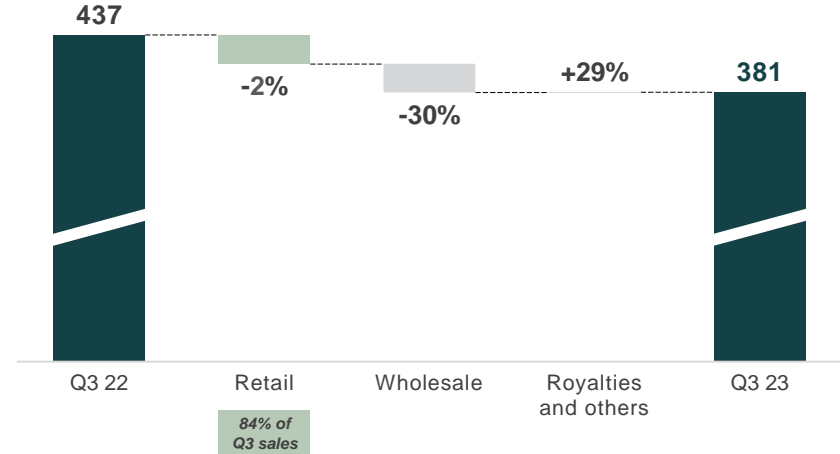


BOTTEGA VENETA



Q3 23 REVENUE: -13% REPORTED, -7% COMPARABLE

(in €m, and YoY comparable growth in %)



• HIGH DESIRABILITY

- Acclaimed collections, top-ranked Summer 24 Fashion Show, healthy brand momentum
- Resilience from high-end clients, average ticket up strong DD
- Continued investments to upgrade store network, enhance retail excellence, convey brand narrative

• WHOLESALE DOWN IN LINE WITH PLAN

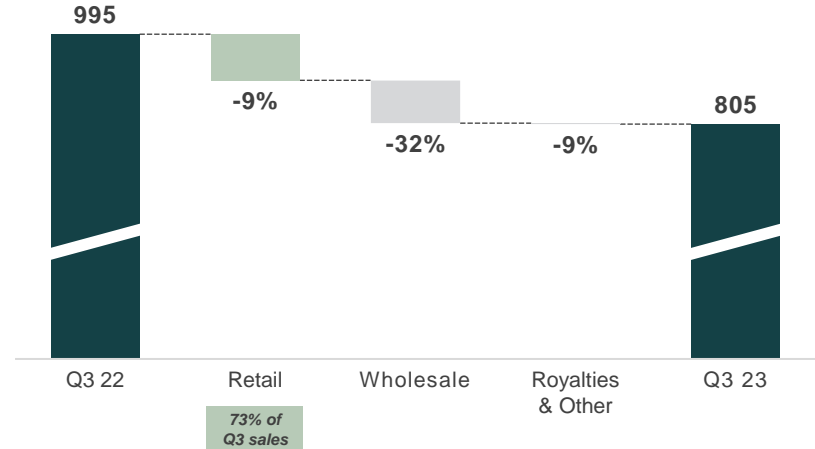


OTHER HOUSES



Q3 23 REVENUE: -19% REPORTED, -15% COMPARABLE

(in €m, and YoY comparable growth in %)



• CONTRASTING TRENDS IN SOFT LUXURY

- By region, Balenciaga retail uneven, Western markets under pressure, APAC and Japan performing well
- Soft quarter at Alexander McQueen
- Wholesale amplifying trends at both Houses
- Brioni posting healthy growth

• JEWELRY UP HSD

- Another strong quarter at Boucheron; solid retail at Pomellato; Qeelin good momentum

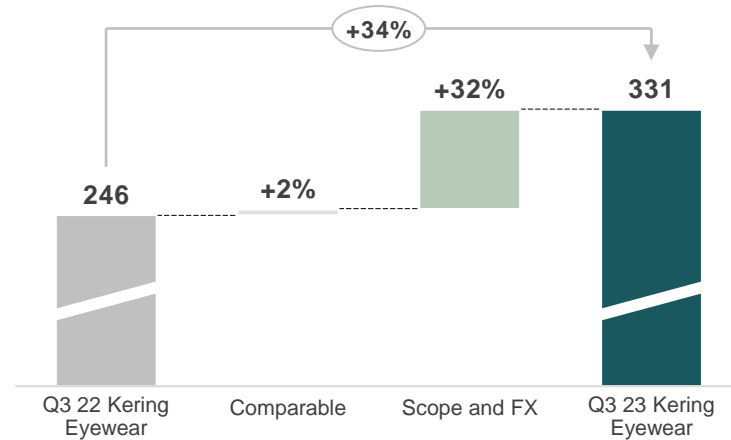


KERING EYEWEAR



Q3 23 KERING EYEWEAR REVENUE

(in €m, and YoY growth in %)



- Optical frames leading growth in Q3, following very strong H1 in Sunglasses
- Comparable growth driven by Japan and APAC
- Significant contribution from Maui Jim, integration on track





CONCLUSION



Q&A

A large, stylized owl logo in a light beige color, positioned on the left side of the page. The owl's head is composed of concentric heart shapes, and its wings are large and curved. The logo is partially cut off by the left edge of the page.

APPENDIX

KERING

The Kering logo, which is a small, stylized emblem featuring a central circular element with two curved lines extending outwards, resembling a flower or a stylized 'K'.

9M 23 GROUP REVENUE

REVENUE BREAKDOWN BY SEGMENT

% YoY change

€M	9M 23	9M 22	9M Change (%)	
			Reported	Comp.
Gucci	7,345	7,754	-5%	-2%
Saint Laurent	2,344	2,397	-2%	+0%
Bottega Veneta	1,214	1,271	-5%	-1%
Other Houses	2,661	2,950	-10%	-8%
Kering Eyewear & Corporate	1,202	844	+42%	+12%
<i>Eliminations</i>	<i>(167)</i>	<i>(149)</i>	<i>n.a.</i>	<i>n.a.</i>
Kering	14,599	15,067	-3%	-2%

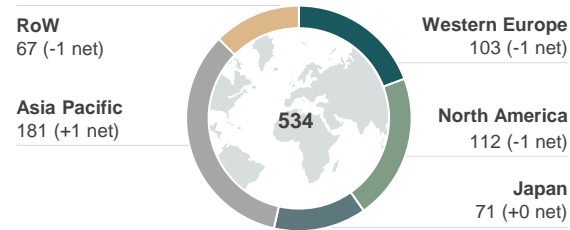


Q3 2023 REVENUE

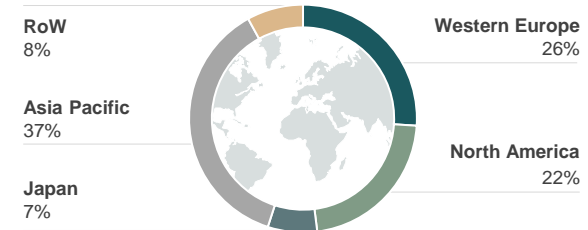
€2,217m -14% REPORTED, -7% COMPARABLE

DIRECTLY OPERATED STORES

As of September 30, 23 (net change vs. June 30, 23)



REVENUE BREAKDOWN BY REGION



QUARTERLY PERFORMANCE

		y-o-y change		RETAIL BY GEOGRAPHY	YoY Comparable Change	
	€M	% comparable	% reported		Q3 23	9M 23
Q1 23	2,616	+1%	+1%	Western Europe	-5%	+3%
Q2 23	2,512	+1%	-3%	North America	-22%	-22%
Q3 23	2,217	-7%	-14%	Japan	+32%	+32%
				Asia Pacific	-3%	+6%
				Rest of the World	+0%	+1%
				Total Retail	-7%	-1%



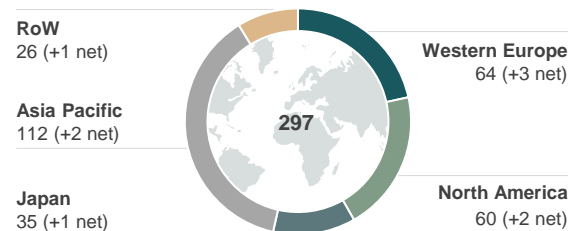
SAINT LAURENT

Q3 2023 REVENUE

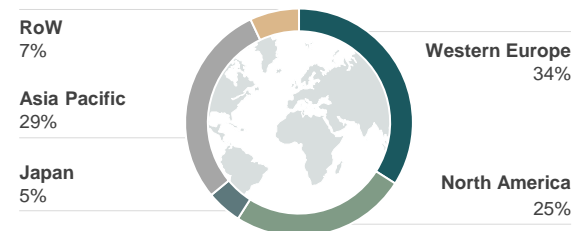
€768m -16% REPORTED, -12% COMPARABLE

DIRECTLY OPERATED STORES

As of September 30, 23 (net change vs. June 30, 23)



REVENUE BREAKDOWN BY REGION



QUARTERLY PERFORMANCE

		y-o-y change		RETAIL BY GEOGRAPHY	YoY Comparable Change	
	€M	% comparable	% reported		Q3 23	9M 23
Q1 23	806	+8%	+9%	Western Europe	-8%	+11%
Q2 23	770	+7%	+4%	North America	-18%	-17%
Q3 23	768	-12%	-16%	Japan	+29%	+24%
				Asia Pacific	+8%	+22%
				Rest of the World	-0%	+11%
				Total Retail	-4%	+6%



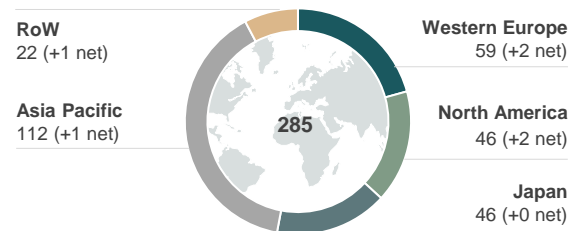
BOTTEGA VENETA

Q3 2023 REVENUE

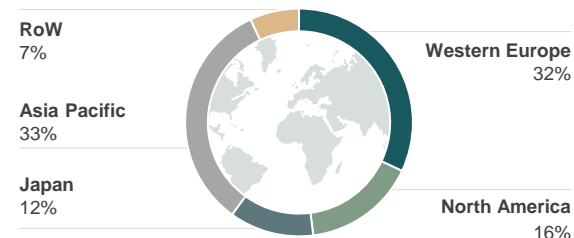
€381m -13% REPORTED, -7% COMPARABLE

DIRECTLY OPERATED STORES

As of September 30, 23 (net change vs. June 30, 23)



REVENUE BREAKDOWN BY REGION



QUARTERLY PERFORMANCE

		y-o-y change		RETAIL BY GEOGRAPHY	YoY Comparable Change	
	€M	% comparable	% reported		Q3 23	9M 23
Q1 23	395	+0%	-0%	Western Europe	-5%	+7%
Q2 23	438	+3%	+0%	North America	+2%	-5%
Q3 23	381	-7%	-13%	Japan	+12%	+17%
				Asia Pacific	-6%	-1%
				Rest of the World	+7%	+10%
				Total Retail	-2%	+3%



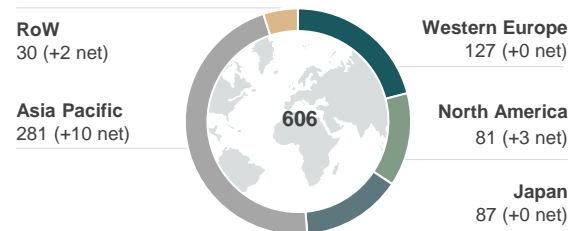
OTHER HOUSES

Q3 2023 REVENUE

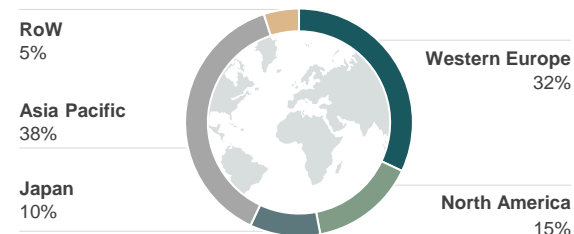
€805m -19% REPORTED, -15% COMPARABLE

DIRECTLY OPERATED STORES

As of September 30, 23 (net change vs. June 30, 23)



REVENUE BREAKDOWN BY REGION



QUARTERLY PERFORMANCE

		y-o-y change		RETAIL BY GEOGRAPHY	YoY Comparable Change	
	€M	% comparable	% reported		Q3 23	9M 23
Q1 23	890	-9%	-9%	Western Europe	-29%	-14%
Q2 23	966	-1%	-2%	North America	-32%	-29%
Q3 23	805	-15%	-19%	Japan	+28%	+28%
				Asia Pacific	+13%	+27%
				Rest of the World	-33%	-23%
				Total Retail	-9%	+2%



K E R I N G



Gucci • Saint Laurent • Bottega Veneta • Balenciaga • Alexander McQueen • Brioni

Boucheron • Pomellato • Dodo • Qeelin • Ginori 1735

Kering Eyewear • Kering Beauté