



PRESS RELEASE

Paris, February 17, 2011



Paul Deneve appointed CEO of Yves Saint Laurent

François-Henri Pinault, Chairman and CEO of PPR, today announced the appointment of Paul Deneve as CEO of Yves Saint Laurent, effective April 2011. He will succeed Valérie Hermann who, after six years at the helm of the Yves Saint Laurent fashion house, has chosen to seize a new career opportunity in the United States.

François-Henri Pinault, Chairman and Chief Executive Officer of PPR, noted: *“I am pleased to welcome Paul Deneve to the PPR Group. Paul has had a remarkable career in the Luxury Goods universe. His proven entrepreneurial skills, expertise and leadership qualities, as well as his determination, have convinced me that he is the right person to guide the future of the Yves Saint Laurent fashion house in close collaboration with Creative Director Stefano Pilati. I thank Valérie Hermann wholeheartedly for her commitment by my side since 2005. She has done a remarkable job with unwavering enthusiasm and efficiency. Today, Yves Saint Laurent is one of the most beautiful luxury brands in the world. In 2010, it turned in an outstanding operational and financial performance. I wish Valérie the fulfillment and success she deserves in her future endeavors.”*

Paul Deneve began his career with Exxon EMEA in 1985, then with Apple Europe in 1990. He joined Courrèges as Managing Director from 1998 to 2003 before becoming President of Nina Ricci until 2005. He was Deputy CEO of Lanvin from 2006 to 2008.

Paul Deneve, 49, is a Belgian national. He is a graduate of Solvay Business School and holds a MBA from the University of Chicago and a Master of Science in Management degree from Stanford University.



About PPR

PPR nurtures a group of high-growth global brands distributed in more than 120 countries. Through its Consumer and Luxury brands, PPR generated revenue of €14.6 billion in 2010, and had approximately 60,000 employees at December 31, 2010. The PPR share is listed on Euronext Paris (FR 0000121485, PRTP.PA, PPF.P).

To explore the PPR brand universe, please visit www.ppr.com : the Luxury Business Group (Gucci, Bottega Veneta, Yves Saint Laurent, Balenciaga, Boucheron, Sergio Rossi, Alexander McQueen and Stella McCartney), Puma, Fnac and Redcats (La Redoute, Vertbaudet, Somewhere, Cyrillus, Daxon, Ellos, The Sportsman's Guide, The Golf Warehouse and Large size division brands).

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