

K E R I N G



2026 Q1 REVENUE

April 14, 2026

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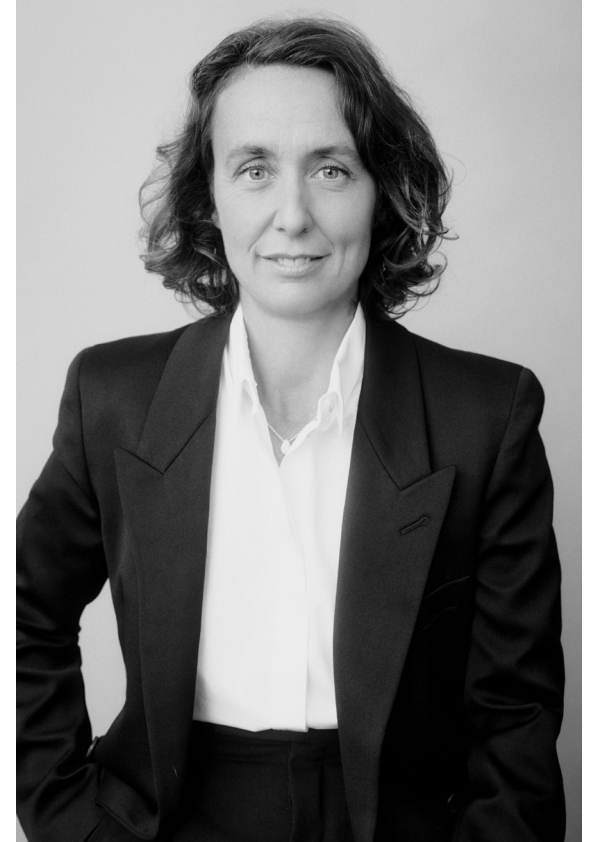
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AGENDA

Q1 REVENUE PRESENTATION
Q&A SESSION

Armelle Poulou, Group CFO



NEW SEGMENT REPORTING INTRODUCTION, REFLECTING GROUP STRATEGIC PRIORITIES

Fashion & Leather Goods

GUCCI

SAINT LAURENT

BOTTEGA VENETA

BALENCIAGA

M@QUEEN

Brioni

Gucci performance is presented both as part of Fashion & LG segment and disclosed separately

Jewelry

**KERING
JEWELRY**



BOUCHERON
PARIS DEPUIS 1858

Pomellato

DoDo

qeelin

Kering Eyewear

**KERING
EYEWEAR**



Corporate & Other

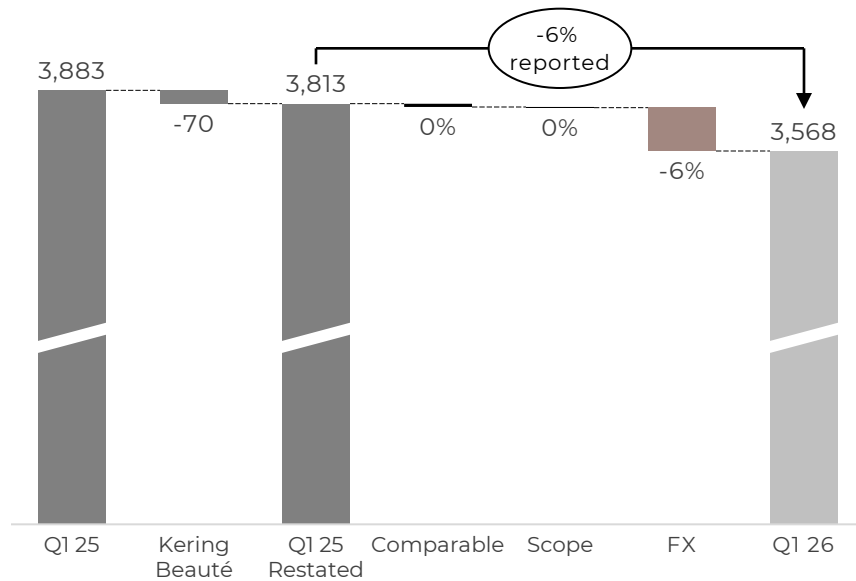
*Group
services*

**GINORI
1735**
ITALIA

Q1 2026 GROUP REVENUE

REVENUE CHANGE

(in €m and change YoY)



HIGHLIGHTS

- **REVENUE FLAT IN COMPARABLE AND -6% REPORTED**
 - GEOPOLITICAL TENSIONS IN THE MIDDLE EAST AFFECT TRAFFIC AND PERFORMANCE
- **REGIONAL DYNAMICS**
 - UNVEVEN REGIONAL TRENDS
 - NORTH AMERICA DELIVERS AN EXCELLENT QUARTER
 - WESTERN EUROPE CONTINUED TO FACE HEADWINDS
- **CONTINUED PROGRESS AND STRONGER BALANCE SHEET**
 - SEVERAL STRATEGIC TRANSACTIONS
 - CONTINUED OPTIMIZATION OF DISTRIBUTION

Q1 2026 GROUP REVENUE

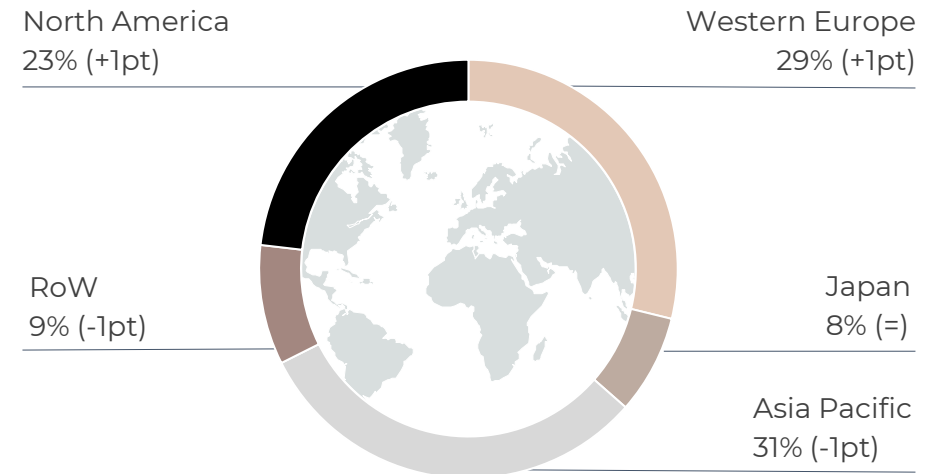
REVENUE BREAKDOWN BY SEGMENT

In €m

	Q1 2026	Q1 2025	Change (%)	
			Reported	Comp.
Kering Fashion & Leather Goods	2,852	3,129	-9%	-3%
<i>o/w Gucci</i>	1,347	1,571	-14%	-8%
Kering Jewelry	269	236	+14%	+22%
Kering Eyewear	489	476	+3%	+7%
Corporate & Other	30	33	-7%	+10%
Eliminations	(72)	(61)	N/A	N/A
Kering	3,568	3,813	-6%	0%

REVENUE BREAKDOWN BY REGION

(as a % of Q1 2026 total revenue and % YoY reported change)



Q1 2026 GROUP REVENUE BY CHANNEL AND REGION

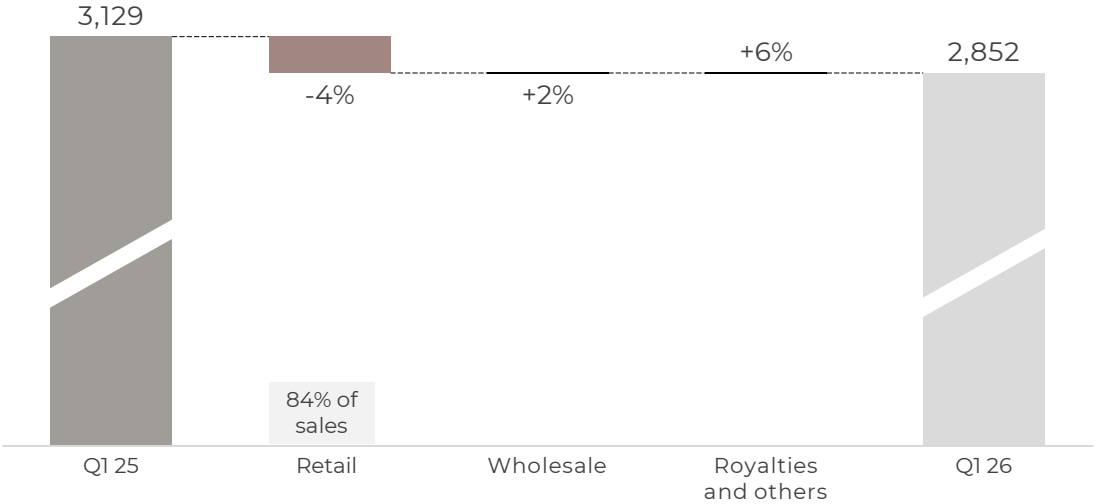




KERING FASHION & LEATHER GOODS

Q1 2026 REVENUE: -9% REPORTED, -3% COMPARABLE

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



RETAIL DOWN 4% COMP

Performance of Gucci next slide

- Saint Laurent recorded strong performance in shoes and ready-to-wear
- Bottega Veneta kept on showing positive trends
- Balenciaga delivered another quarter of growth supported by sustained demand in Leather Goods
- Strong momentum at Brioni
- McQueen ongoing rationalization

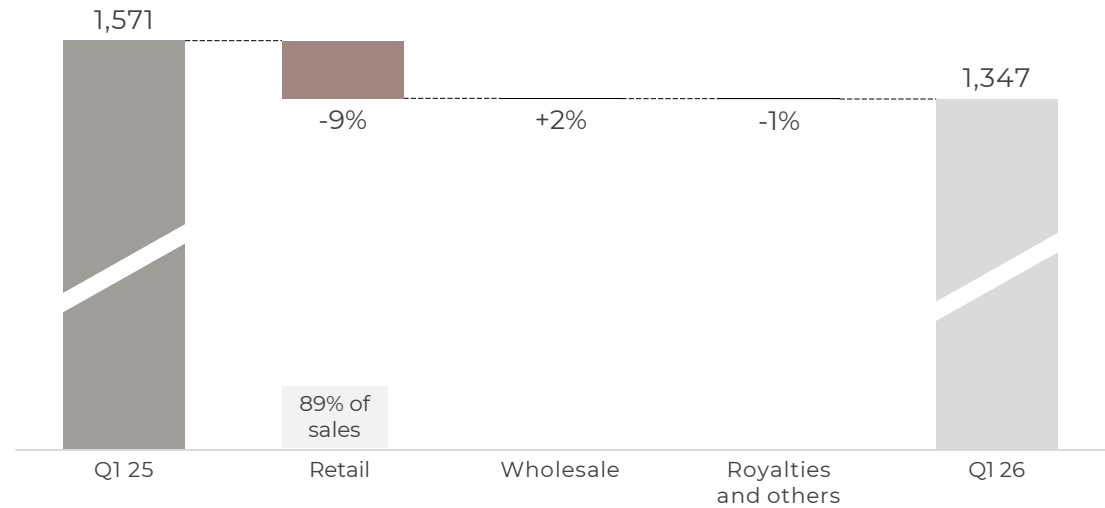
WHOLESALE UP 2% COMP



of which GUCCI

Q1 2026 REVENUE: -14% REPORTED, -8% COMPARABLE

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



RETAIL DOWN 9% COMP

- Good trends in North America
- Weaker trends in APAC and Western Europe
- Focus on execution: refocused product architecture, strengthened category priorities, progressive rollout of new collections

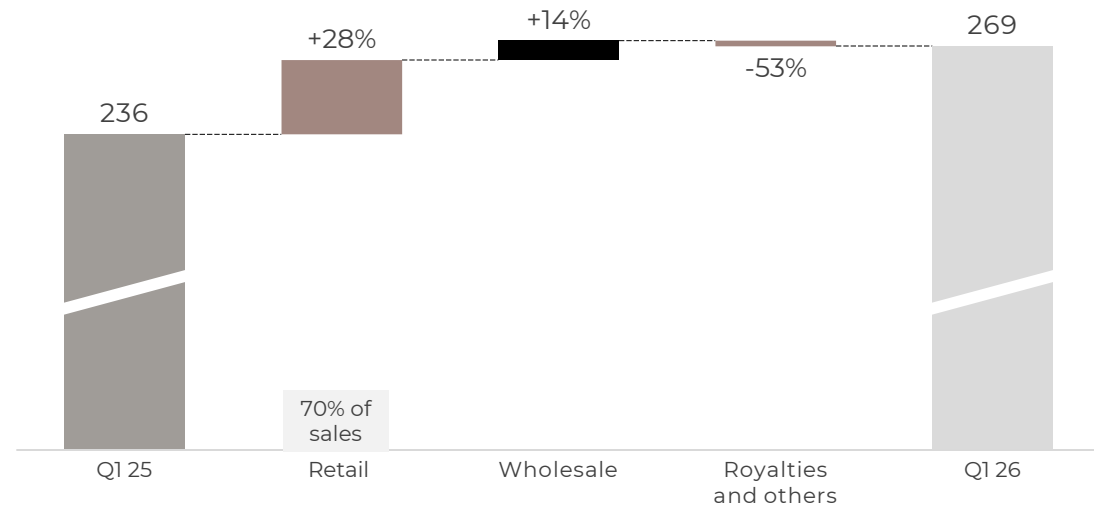
WHOLESALE UP 2% COMP



KERING JEWELRY

Q1 2026 REVENUE: +14% REPORTED, +22% COMPARABLE

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

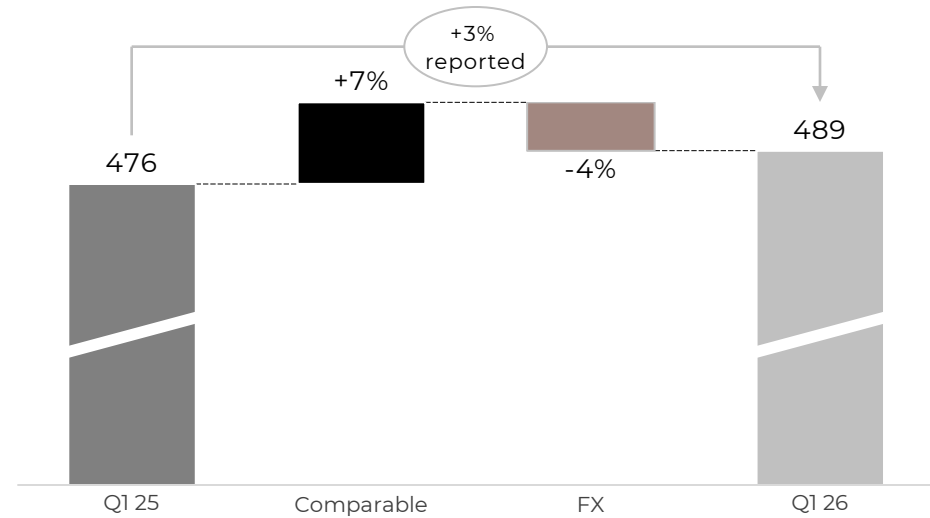


- Broad-based performance across key regions. Standout demand in Japan and Asia-Pacific, notably in South Korea
- Good momentum at Boucheron
- Solid growth at Pomellato, driven by key collections
- DoDo extended several quarters of sustained growth
- Qeelin recorded strong performance, driven by Asia



KERING EYEWEAR

Q1 2026 REVENUE: +3% REPORTED, +7% COMPARABLE



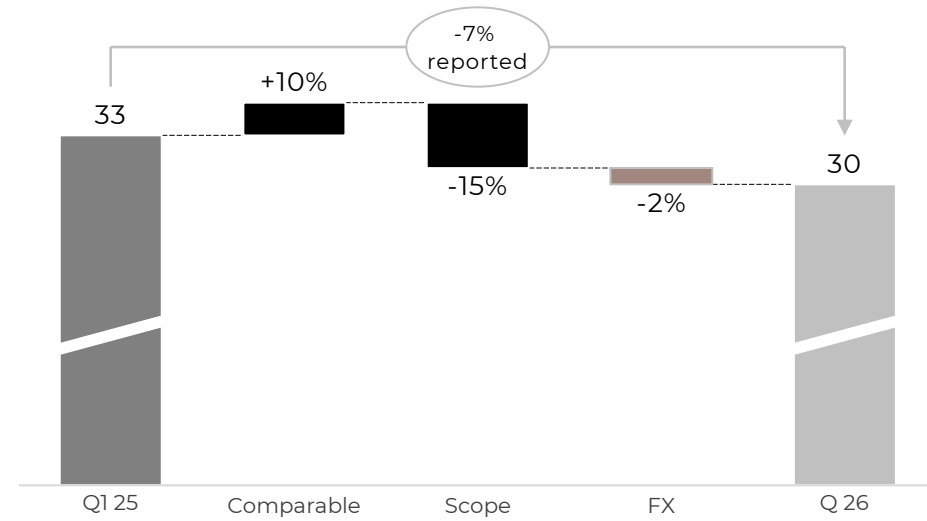
KERING EYEWEAR STRONGEST QUARTER EVER

- Strong demand across the portfolio
- High-profile product launches, including first Valentino eyewear collection
- Reinforced visibility and desirability
- Relevance of integrated model



CORPORATE & OTHER

Q1 2026 REVENUE: -7% REPORTED, +10% COMPARABLE



- Strong performance at Ginori 1735 with double-digit growth

OUTLOOK

FY 2026:

Return to growth and improve margins

*Recon*KERING
TRUE LUXURY, NEXT LUXURY.

CAPITAL MARKETS DAY
APRIL 16, 2026

2026 CAPITAL MARKETS DAY
APRIL 16, FLORENCE, ITALY

Q&A



APPENDIX



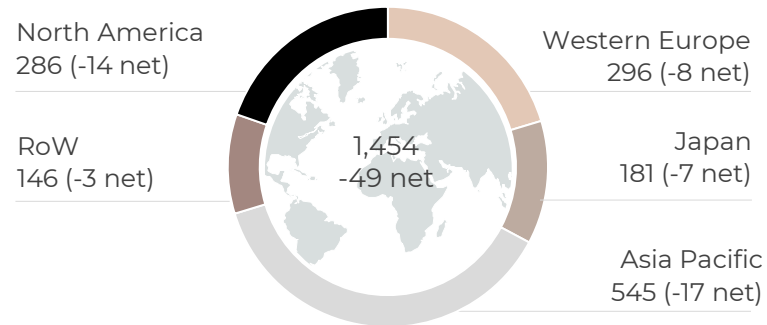
KERING FASHION & LEATHER GOODS

Q1 2026 REVENUE

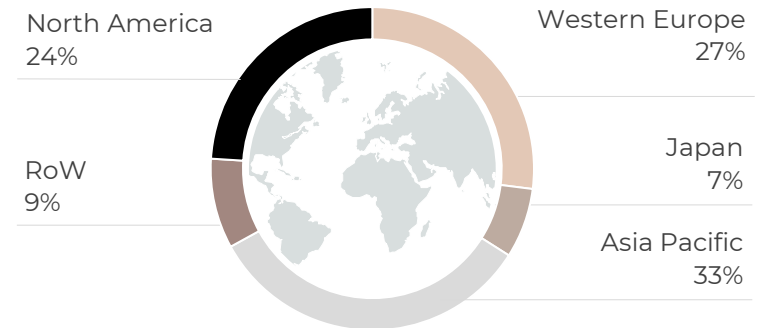
€2,852m -9% REPORTED, -3% COMPARABLE

DIRECTLY OPERATED STORES

As of March 31, 2026 (net change vs. YE 25)



REVENUE BREAKDOWN BY REGION



QUARTERLY PERFORMANCE

YoY Comparable Change

RETAIL BY GEOGRAPHY

Geography	YoY Comparable Change
Western Europe	-7%
North America	+9%
Japan	-14%
Asia Pacific	-6%
Rest of the World	-10%
Total Retail	-4%

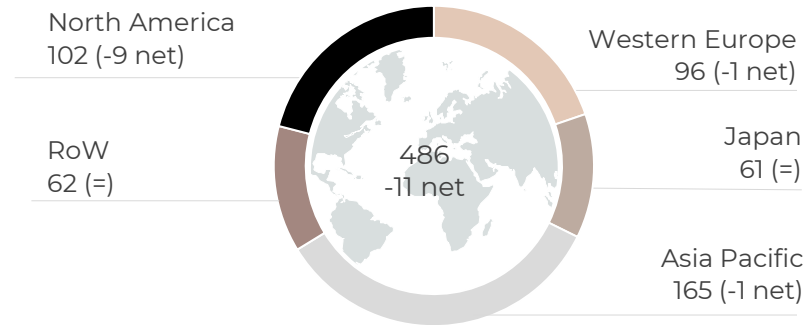
of which GUCCI

Q1 2026 REVENUE

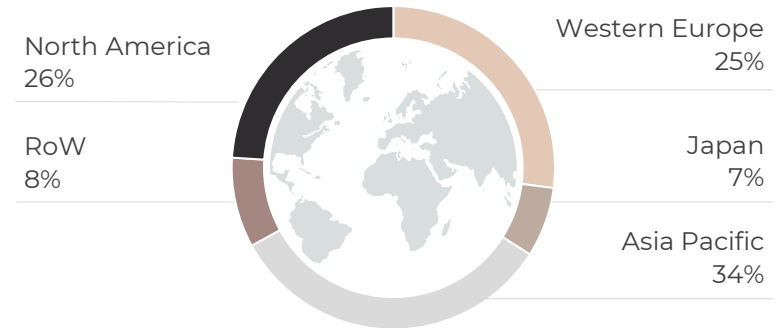
€1,347m -14% REPORTED, -8% COMPARABLE

DIRECTLY OPERATED STORES

As of March 31, 2026 (net change vs. YE 25)



REVENUE BREAKDOWN BY REGION



QUARTERLY PERFORMANCE

YoY Comparable Change

RETAIL BY GEOGRAPHY

Region	YoY Comparable Change
Western Europe	-12%
North America	+8%
Japan	-24%
Asia Pacific	-14%
Rest of the World	-15%
Total Retail	-9%

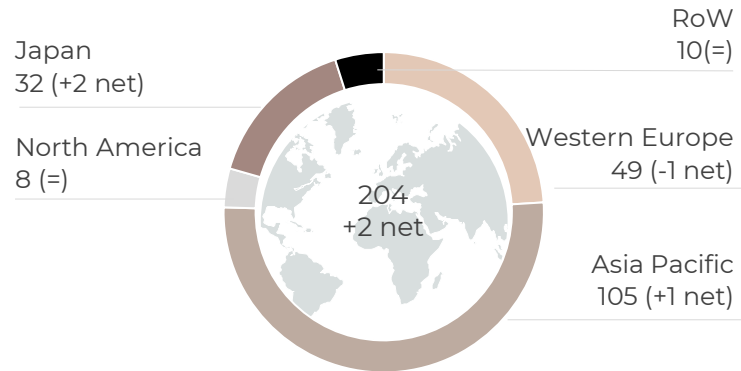
KERING JEWELRY

Q1 2026 REVENUE

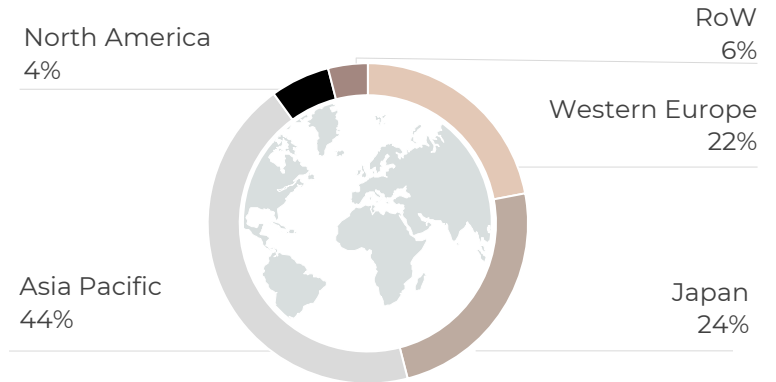
€269m +14% REPORTED, +22% COMPARABLE

DIRECTLY OPERATED STORES

As of March 31, 2026 (net change vs. YE 25)



REVENUE BREAKDOWN BY REGION



QUARTERLY PERFORMANCE

YoY Comparable Change

RETAIL BY GEOGRAPHY

Region	YoY Comparable Change
Western Europe	-5%
North America	+34%
Japan	+57%
Asia Pacific	+19%
Rest of the World	+176%
Total Retail	+28%

K E R I N G

CREATIVITY IS OUR LEGACY



GUCCI | SAINT LAURENT | BOTTEGA VENETA | BALENCIAGA | McQUEEN | BRIONI
BOUCHERON | POMELLATO | DODO | QEELIN | GINORI 1735
KERING EYEWEAR