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PRESS RELEASE

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UNDERLINING ITS STRONG TIES WITH FLORENCE, KERING SPONSORS IMPROVED FACILITIES FOR THE PALAZZO VECCHIO COURTYARD

As part of the ongoing conservation and restoration of the city's artistic and cultural heritage, Kering and the Municipality of Florence are pleased to announce that the Paris-based global luxury Group will contribute to the renovation of the lighting system in the courtyard of the Palazzo Vecchio. The palace is one of Florence's most famous symbols and the headquarters of the city council. The focus of the work is the Michelozzo courtyard, designed in 1453 and extensively transformed and embellished by Giorgio Vasari in the following century. It represents the noble entrance to the Palazzo Vecchio. Renovation of the lighting will begin in the coming months and continue throughout 2021.



"Exactly one year ago, when I was awarded the Fiorino d'Oro, I reiterated that Florence and Tuscany hold a particular significance for me and for the Group", affirmed François-Henri Pinault, Chairman and CEO of Kering. "Precisely for this reason, we genuinely wanted to help the city during a particularly difficult time, and decided to contribute to the enhancement of one of the many wonders of the Palazzo Vecchio, a symbol of Florence and its cultural heritage and artistic splendor."

"When we think of a place to invest in craftsmanship and managerial skills" - concluded Pinault - "this region is naturally the first that comes to mind, because it has always offered us such a combination of the highest quality."

"I am very grateful to François-Henri Pinault, whom I have always esteemed as a farsighted and courageous entrepreneur," said Mayor Dario Nardella. "Just a year ago, we awarded him the Fiorino d'Oro because he has always believed in our region, betting on the 'Made in Florence' brand and offering job opportunities and career development to many young people."

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“Today, the Kering Group continues to invest in Florence, responding to the appeal we launched when cities of art in particular were hit hard by the effects of the pandemic. Michelozzo's courtyard,” underlines the Mayor, “is a pearl of the Renaissance, which leaves those who cross the threshold of Palazzo Vecchio speechless. With this intervention, the courtyard will have a new lighting system that will enhance its beauty and, like any new light, be a sign of hope for the future”.

The work supported by Kering forms part of the *Rinascita Firenze* Plan, an initiative launched by the Municipality of Florence last spring in the middle of the first phase of the pandemic. Its aim is to encourage a socio-economic renaissance of the city by providing help for the cultural, economic, educational and tourism sectors.

The project provides further confirmation of the close link between Kering and the city of Florence city, where the French group continues to invest directly and through its brands. In recent years, in addition to the continued strengthening of Gucci's leadership team and investments in the relaunch of Richard Ginori, the area has also been chosen by Kering as its base for leather goods production for Saint Laurent and Balenciaga.

About the courtyard of Michelozzo

The courtyard, which is accessed from the main door of the Palazzo Vecchio on the Piazza della Signoria, was designed in 1453 by Michelozzo. In 1565, for the wedding between Francesco I de' Medici, son of Cosimo I, and Joanna of Austria, sister of Emperor Maximilian II, the courtyard was transformed and embellished according to a design by Giorgio Vasari. The insignia of the churches and guilds of the city's arts and crafts appear in the lunettes around the portico, while in honor of Joanna of Austria, the lower panels feature city views of the Habsburg Empire painted by Bastiano Lombardi, Cesare Baglioni and Turino Piemontese. In the center of the courtyard, to replace the ancient well, a porphyry fountain was added, based on a design by Vasari and with the probable collaboration of Bartolomeo Ammannati. Resting on a large octagonal base with two round steps, it has a porphyry column supporting a marble basin. The bronze statue of 'Putto con delfino' by Andrea del Verrocchio (around 1470) was placed on the fountain in 1557 and then moved in 1959 to the second floor of the building, with a copy placed in the courtyard.

About the Palazzo Vecchio

Originally called the "Palazzo dei Priori" or "Palagio Novo", in the fifteenth century, it became the "Palazzo della Signoria" from the name of the main authority of the Florentine Republic. In 1540, it became the Palazzo Ducale, when Duke Cosimo I de' Medici made it his residence. The name Vecchio finally took hold in 1565, when the court of Duke Cosimo moved to the "new" Palazzo Pitti. From 1865 to 1871 it was the seat of the Italian Parliament, while today it houses the offices of the mayor of Florence and various municipal departments. It also contains the Civic Museum, which welcomes visitors to the magnificent monumental rooms where Agnolo Bronzino, Ghirlandaio and Giorgio Vasari worked, among others, and where Michelangelo, Donatello and Verrocchio works are on display.

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About Kering

A global Luxury group, Kering manages the development of a series of renowned Houses in Fashion, Leather Goods, Jewelry and Watches: Gucci, Saint Laurent, Bottega Veneta, Balenciaga, Alexander McQueen, Brioni, Boucheron, Pomellato, DoDo, Qeelin, Ulysse Nardin, Girard-Perregaux, as well as Kering Eyewear. By placing creativity at the heart of its strategy, Kering enables its Houses to set new limits in terms of their creative expression while crafting tomorrow's Luxury in a sustainable and responsible way. We capture these beliefs in our signature: "Empowering Imagination". In 2019, Kering had nearly 38,000 employees and revenue of €15.9 billion

Contacts

Press Kering Italia

Claudia Mora

+39 02 36052143

claudia.mora@kering.com

Press Kering HQ

Emilie Gargatte

+33 (0)1 45 64 61 20

emilie.gargatte@kering.com

Eva Dalla Venezia

+33 (0)1 45 64 65 06

eva.dallavenezia@kering.com

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