

K E R I N G



PRESS RELEASE

January 22, 2024

ACQUISITION OF PRESTIGIOUS FIFTH AVENUE PROPERTY IN NEW YORK CITY

Kering today announced the acquisition of a prestigious New York City property comprising multi-level luxury retail spaces, totaling approximately 115,000 sq. ft, or 10,700 sq. m., located at 715-717 Fifth Avenue, on the Southeast corner of 56th Street, for a consideration of USD963m (EUR885m).

With this transaction, Kering acquires exceptional retail locations on one of the world's most iconic avenues. This investment represents a further step in Kering's selective real estate strategy, aimed at securing key highly desirable locations for its Houses. In addition to recently acquired prime properties on avenue Montaigne and rue de Castiglione in Paris, the Group's portfolio includes landmark assets in Tokyo's Omotesando, and the Hôtel de Nocé housing Boucheron's Paris flagship. In line with its longstanding financial strategy, Kering intends to execute a disciplined and flexible approach with regards to the management of its real estate portfolio.

About Kering

A global Luxury group, Kering manages the development of a series of renowned Houses in Fashion, Leather Goods and Jewelry: Gucci, Saint Laurent, Bottega Veneta, Balenciaga, Alexander McQueen, Brioni, Boucheron, Pomellato, DoDo, Qeelin, Ginori 1735 as well as Kering Eyewear and Kering Beauté. 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 2022, Kering had over 47,000 employees and revenue of €20.4 billion.

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