

Not for distribution, directly or indirectly, in the United States of America, South Africa, Australia, Canada or Japan, or in any other jurisdiction in which it would be unlawful to do so.



PRESS RELEASE

27.05.2021

KERING SUCCESSFULLY COMPLETES THE SALE OF 5.9% OF PUMA SHARES

Kering announces the completion of the sale following an accelerated bookbuilding process to qualified investors only, as defined in Article 2 point (e) of Regulation (EU) 2017/1129 (the "**Placement**"), of approximately 5.9% of the share capital of Puma SE ("**Puma**") for a total amount of approximately € 805 million, corresponding to a selling price of € 90.3 per Puma share (the "**Shares**").

Following this transaction, Kering will have a remaining stake of c.4.0% of Puma's share capital.

Kering and Artémis will be subject to a lock-up relating to the Puma's shares, which is expected to end after a period of 90 calendar days from the settlement date of the Shares, subject to certain exceptions or waiver by the joint global coordinators.

The proceeds of this transaction will be used for the general corporate purposes of Kering and will further strengthen its financial structure.

Settlement of the Placement is expected on 1 June 2021.

Forward-looking Statements

This press release includes "forward-looking statements". All statements other than statements of historical facts included in this press release, including, without limitation, those regarding Kering's financial position, business strategy, plans and objectives of management for future operations, are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of Kering, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding Kering's present and future business strategies and the environment in which Kering will operate in the future. Additional factors could cause actual results, performance or achievements to differ materially.

Not for distribution, directly or indirectly, in the United States of America, South Africa, Australia, Canada or Japan, or in any other jurisdiction in which it would be unlawful to do so.

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 2020, Kering had over 38,000 employees and revenue of €13.1 billion.

Contacts

Press

Emilie Gargatte	+33 (0)1 45 64 61 20	emilie.gargatte@kering.com
Marie de Montreynaud	+33 (0)1 45 64 62 53	marie.demontreynaud@kering.com

Analysts/investors

Claire Roblet	+33 (0)1 45 64 61 49	claire.roblet@kering.com
Laura Levy	+33 (0)1 45 64 60 45	laura.levy@kering.com

www.kering.com

Twitter: @KeringGroup

LinkedIn: Kering

Instagram: @kering_official

YouTube: KeringGroup

IMPORTANT NOTICE

The distribution of this press release and the offer and sale of the Shares may be restricted by law in certain jurisdictions and persons into whose possession of this document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The Shares have not been and are not being offered to the public in any jurisdiction and may not be offered to the public in any jurisdiction in circumstances which would require the preparation or registration of any prospectus or offering document relating to the Shares in such jurisdiction. This press release is not an offer of securities for sale in any jurisdiction, including the United States of America, South Africa, Australia, Canada, or Japan. No action has been taken to permit a public offering of the Shares or possession or distribution of this press release in any jurisdiction where action for that purpose is required. Neither this press release nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or purchase whatsoever in any jurisdiction and shall not constitute or form part of an offer to sell or the solicitation of an offer to buy any securities in the United States of America or in any other jurisdiction. The information contained in this press release is for background purposes only and does not purport to be full or complete and no reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

Not for distribution, directly or indirectly, in the United States of America, South Africa, Australia, Canada or Japan, or in any other jurisdiction in which it would be unlawful to do so.

European Economic Area

*This press release is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 as amended (the “**Prospectus Regulation**”).*

*With respect to member states of the European Economic Area (the “**Member States**”), no action has been undertaken or will be undertaken to make an offer to the public of the Shares requiring a publication of a prospectus in any Member State. As a result, the Shares may only be offered or sold pursuant to an exemption under the Prospectus Regulation.*

France

The Shares have not been and will not be offered or sold, directly or indirectly, to the public in France (other than to qualified investors). Any offer or sale of the Shares and distribution of any offering material relating to the Shares have been and will be made in France only to qualified investors as defined in point (e) of Article 2 of the Prospectus Regulation and in accordance with Articles L. 411-1 and L. 411-2 of the French Code monétaire et financier.

United Kingdom

*This press release is addressed and directed only to (i) persons who are located outside the United Kingdom, (ii) those persons falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (the “**Order**”)) , (iii) persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Order and (iv) any other person to whom this press release may otherwise lawfully be communicated (all such persons together being referred to as “**Relevant Persons**”). The Shares are only available to Relevant Persons, and any invitation, offer or agreement to subscribe, purchase, or otherwise acquire the Shares may be addressed and/or concluded only with Relevant Persons. All persons other than Relevant Persons must abstain from using or relying on this document and all information contained therein.*

This press release is not a prospectus which has been approved by the Financial Conduct Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

United States

This press release may not be published, distributed or transmitted in the United States of America (including its territories and dependencies).

*This press release does not constitute or form part an offer of securities for sale or any solicitation to purchase or subscribe for securities or any solicitation of sale of securities in the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) or the law of any State or other jurisdiction of the United States, and may not be offered or sold in the United States of America absent registration under the Securities Act or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Kering does not intend to register all or any portion of the securities in the United States under the Securities Act or to conduct a public offering of the Securities in the United States. This press release is being issued pursuant to and in accordance with Rule 135e under the Securities Act.*

Not for distribution, directly or indirectly, in the United States of America, South Africa, Australia, Canada or Japan, or in any other jurisdiction in which it would be unlawful to do so.

South Africa, Australia, Canada and Japan

The information included in this press release does not constitute an offer of securities in South Africa, Australia, Canada or Japan.

The distribution of this press release may, in certain countries, constitute a breach of applicable laws.

*In connection with any offering of securities, the bookrunners appointed by the selling shareholder in connection with the offering (together the “**Banks**”) and any of the Bank’ respective affiliates may take up as a principal position any securities and in that capacity may retain, purchase or sell for their own account such securities. In addition each of the Banks may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which they may from time to time acquire, hold or dispose of securities. They do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.*

The Banks are acting on behalf of the selling shareholder and no one else in connection with any offering of the Shares and will not regard any other person as their respective clients nor be responsible to any other person for providing the protections afforded to any of their respective clients or for providing advice in relation to any offering of the Shares nor for providing advice in relation to the offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

None of the Banks or any of their or their affiliates’ directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to Kering, Puma or their respective subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.