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PRESS RELEASE

05.10.2020

KERING TO SELL PART OF ITS PUMA STAKE

Kering announces the launch of the sell-down of approximately 8.8 million shares that it owns in Puma SE (“**Puma**”), representing approximately 5.9% of the share capital of Puma (the “**Shares**”), through a placement to qualified investors only, as defined in Article 2 point (e) of Regulation (EU) 2017/1129, by way of an accelerated bookbuilding process (the “**Placement**”).

Following the Placement, Kering is expected to retain approximately 9.8% of Puma’s outstanding shares. As a result of the Placement, Puma’s free float is expected to be increased to approximately 61.7%.

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

Kering and Artémis have entered into a lock-up agreement relating to the Puma’s shares, which lock-up 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.

Kering will announce the results of the Placement after the close of the bookbuilding process.

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.

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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.

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