

K E R I N G



PRESS RELEASE

October 9, 2018

SUCCESS OF KERING'S €369.8 MILLION BOND TENDER OFFER

Kering announces the success of its offer to redeem four bond issues maturing in 2019, 2020, 2021 and 2022 at a par value of €369.8 million (excluding accrued interest) launched on 28th September 2018. The amounts redeemed break down as follows:

- €55 million (par value) of a first issue of €500 million worth of 3.125% coupon bonds maturing in April 2019 was redeemed at par. The outstanding principal amount before the tender offer was €300 million and is now reduced to €245 million following settlement and delivery;
- €140 million (par value) of a first issue of €500 million worth of 2.500% coupon bonds maturing in July 2020 was redeemed at par. The outstanding principal amount before the tender offer was €500 million and is now reduced to €360 million following settlement and delivery;
- €55 million (par value) of a first issue of €500 million worth of 1.375% coupon bonds maturing in October 2021 was redeemed at par. The outstanding principal amount before the tender offer was €400 million and is now reduced to €345 million following settlement and delivery;
- €119.8 million (par value) of a first issue of €500 million worth of 0.875% coupon bonds maturing in March 2022 was redeemed at par. The outstanding principal amount before the tender offer was €394.8 million and is now reduced to €275 million following settlement and delivery.

The bonds maturing in 2019, 2020, 2021 and 2022 are traded on the Luxembourg stock exchange.

The Kering group's long-term debt is rated BBB+ with a positive outlook by Standard & Poor's.

These transactions are in keeping with the Group's active liquidity management and debt optimisation strategy.

About Kering

A global Luxury group, Kering manages the development of a series of renowned Maisons 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 Maisons 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 2017, Kering had nearly 29,000 employees and restated revenue of €10.816 billion.

KERING



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