

## Kering finalises its product partnership with Safilo

Following the announcement made on 2 September 2014, Kering has today finalised its partnership agreement with Safilo, covering the product development, manufacturing and supply of Gucci eyewear products.

This agreement will be implemented from the fourth quarter of 2015 in order to ensure the proper transition of the Gucci eyewear activities before the early termination of the current Gucci license on 31 December 2016.

The first of the three equal payments to Safilo, relating to the 90 million euros agreed in compensation, has been made today. The second instalment will be paid in December 2016 and the third in September 2018.

This product partnership is one of the key steps of Kering's strategic move aimed at building the in-house eyewear platform for its Luxury and Sport & Lifestyle brands.

Currently managed by Safilo, licenses for Bottega Veneta, Saint Laurent, Alexander McQueen and McQ brands will be internalised as of 30 June 2015 in Kering's eyewear platform that will be operated by Kering Eyewear SpA, the newly created entity of the Group.

### **About Kering**

*A world leader in apparel and accessories, Kering develops an ensemble of powerful Luxury and Sport & Lifestyle brands: Gucci, Bottega Veneta, Saint Laurent, Alexander McQueen, Balenciaga, Brioni, Christopher Kane, McQ, Stella McCartney, Tomas Maier, Sergio Rossi, Boucheron, Dodo, Girard-Perregaux, JeanRichard, Pomellato, Qeelin, Ulysse Nardin, Puma, Volcom, Cobra, Electric and Tretorn. By 'empowering imagination' in the fullest sense, Kering encourages its brands to reach their potential, in the most sustainable manner.*

*Present in more than 120 countries, the Group generated revenues of €9.7 billion in 2013 and had more than 35,000 employees at year end. The Kering (previously PPR) share is listed on Euronext Paris (FR 0000121485, KER.PA, KER.FP).*

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