



PRESS RELEASE

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Jean-Michel Noir appointed Chairman and CEO of Redcats Group

François-Henri Pinault, Chairman and CEO of PPR, is today announcing the appointment of Jean-Michel Noir as Chairman and CEO of Redcats Group. Jean-Michel Noir will join Redcats Group, at latest, the beginning of April 2009.

As a member of PPR's Executive Committee, Jean-Michel Noir will succeed Thierry Falque-Pierrotin. His mission will be to develop Redcats Group's multi-channel strategy in order to reinforce its position as one of the world leaders in home shopping, speed up the transformation of its economic and trading model and strengthen its leadership on the web.

François-Henri Pinault, Chairman and CEO of PPR, declared: "I am very happy to welcome Jean-Michel Noir to the PPR group. Jean-Michel Noir has had a remarkable career in the retail business. His strong entrepreneurial culture, his expertise, his qualities as a manager, his determination as well as his open-mindedness persuaded me of his capacity to lead Redcats Group through a new cycle. I am confident he will ensure the growth and continuity of Redcats Group's brands and rise to the many challenges on the horizon."

Jean-Michel Noir is joining Redcats Group after eight years spent with the Vivarte Group. Since 2000, he has been member of the Executive Committee of the Vivarte Group. Chairman and CEO of La Halle aux Vêtements from 2000 to 2007, he has been Chief Operating Officer of the Vivarte Group since April 2007.

Jean-Michel Noir is 41, and holds a degree from the ESCP and an MBA from the INSEAD. He began his career in 1991, working for the Clinvest Bank in the M&A sector, in London and Paris. He then joined the McKinsey where he conducted several strategy missions in the retail sector, between 1995 and 2000.



About PPR

PPR develops a portfolio of high-growth global brands. Through its Consumer and Luxury brands, PPR generated sales of EUR 19.1 billion in 2007. The Group is present in 90 countries with approximately 90,000 employees. PPR shares are listed on Euronext Paris (# 121485, PRTP.PA, PPFPA).

To explore the universe of PPR brands go to www.ppr.com: Fnac, Redcats Group (La Redoute, Vertbaudet, Somewhere, Cyrillus, Daxon, Ellos, The Sportsman's Guide, The Golf Warehouse and brands of the plus-size division), Conforama, CFAO, Puma and the Luxury brands of Gucci Group (Gucci, Bottega Veneta, Yves Saint Laurent, Balenciaga, Boucheron, Sergio Rossi, Alexander McQueen and Stella McCartney).

About Redcats Group

In apparel, home furnishing and leisure, Redcats Group brings together 14 brands in home shopping : AVENUE®, Woman Within®, Jessica London®, Roaman's®, KingSize®, The Sportsman's Guide®, The Golf Warehouse®, La Redoute, La maison de Valérie, Vertbaudet, Cyrillus, Somewhere, Daxon and Ellos, present in 29 countries. Redcats Group generated 3.76 billion euros of sales in 2007, including 38.4% on Internet and employs approximately 22,000 associates. Redcats Group is based on a multichannel distribution network combining e-commerce, catalogues and stores.

Redcats Group is a PPR Company. For any further information: www.redcats.com



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