



Press release

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Nomination at Kering

François-Henri Pinault, chairman & CEO of Kering and chairman of Yves Saint Laurent, has appointed, effective from 1st September, Francesca Bellettini as CEO of Yves Saint Laurent. She will join Hedi Slimane at the company to take over from Paul Deneve, who has chosen to take up a new career opportunity in the high tech industry. Francesca Bellettini is currently an executive director at Bottega Veneta.

François-Henri Pinault, chairman and CEO of Kering, stated:

"I am very pleased that Francesca Bellettini joins the brand as CEO. Her experience within the Group and in the industry, her expertise and her determination persuaded me of her ability to implement Saint Laurent day-to-day strategy. It is one of the strengths of Kering that we have the talent within the Group to fill key positions. I also want to thank Paul Deneve who, together with Hedi Slimane, has done a remarkable job in leading Saint Laurent's transformation and development over the last two years. I wish Paul the success he deserves in his next challenge in Silicon Valley."

In addition to his current responsibility for the brand image and creation, Hedi Slimane will also supervise all strategic projects for the brand.

Moving forward, the Maison will pursue the transformation and full repositioning inspired by creative direction of Hedi Slimane. It will continue to develop the unique spirit and leadership of the brand and its teams, in support of robust growth.

"Hedi Slimane has a clear creative vision for Saint Laurent", François-Henri Pinault noted. "He has successfully rejuvenated and repositioned the brand in line with Yves Saint Laurent's original message in 1966. This reform project was essential to ensure that Saint Laurent is in step with the times, and to secure its success. Today, the brand is one of the world's most prominent fashion houses and my ambition is that Saint Laurent is able to realise its considerable long term potential for growth."

"My years with Saint Laurent have been an extraordinary journey" said Paul Deneve. "I would like to thank Hedi Slimane and my colleagues. Thanks to their skills and dedication, we have gone a long way and I am particularly proud of that".

Francesca Bellettini joined Bottega Veneta in November 2008 as worldwide merchandising director. Promoted to worldwide merchandising-communications director in November 2010, she has been responsible for implementing strategic direction for the company with the President & CEO and the Creative Director, while overseeing all aspects of merchandising, visual display and communication. She joined from Gucci where she was strategic planning director and associate worldwide merchandising director. Prior to Gucci, she was operations manager of Helmut Lang, having previously worked at the Prada Group in 2002 as part of the planning & new business development division. After graduating from Bocconi University in Milan, Bellettini started her career in London as an investment banker, working at Goldman Sachs International, Deutsche Morgan Grenfell, and Compass Partners International. She is an Italian national.



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, McQ, Balenciaga, Brioni, Christopher Kane, Stella McCartney, Sergio Rossi, Boucheron, Girard-Perregaux, JeanRichard, Qeelin, 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 2012 and had 33,000 employees at year end. The Kering (previously PPR) share is listed on Euronext Paris (FR 0000121485, KER.PA, KER.FP).

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