



PRESS RELEASE

08.25.2021

LAUNCH OF SHARE REPURCHASE PROGRAM

Kering announces its intention to repurchase up to 2.0% of its share capital over a 24-month period, pursuant to the share repurchase authorization granted by the General Shareholders' Meeting held on July 6, 2021, provided that this authorization could evolve at the next General Shareholders' Meeting due to be held in 2022.

Kering reserves the right to interrupt this program at any time, according to market conditions or to the implementation of its investment strategy.

The shares acquired under this program are to be cancelled, except for those which could be allocated to free share grant programs to some employees.

In this context, Kering has signed a share buyback agreement with an investment service provider.

Under this agreement, a first tranche covering a maximum volume of 650,000 shares, corresponding to approximately 0.5% of Kering's outstanding share capital, may be repurchased. The total consideration of the repurchase program covered by this tranche shall not exceed €650,000,000 (six hundred and fifty million euros) with a price per share that shall not exceed €1,000 (one thousand euros), i.e. the maximum price set by the Shareholders' General Meeting held on July 6, 2021 in its single resolution. The purchase period provided in the agreement starts on August 25, 2021 and has a maximum duration of 3 (three) months.

The shares acquired under this first tranche are to be cancelled, except for those intended to cover free share grant programs to some employees, the number of which will be determined at the end of the purchase period.

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 2020, Kering had over 38,000 employees and revenue of €13.1 billion.

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