

25 May 2022

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a **retail investor** means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a **retail investor** means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); (ii) a customer within the meaning of the provisions of the FMSA and any rules or regulations made thereunder to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MIFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**UK MIFIR product governance / Professional investors and ECPs only target market** – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (**COBS**) and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (**UK MiFIR**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to UK MiFIR is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

## Kering

Legal Entity Identifier (LEI): 549300VGEJKB7SVUZR78

Issue of USD200,000,000 3.639 per cent. Fixed Rate Notes due 27 May 2027  
under the €6,000,000,000

Euro Medium Term Note Programme

### PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 3 December 2021 and the supplements to it dated 12 April 2022 and 25 April 2022 which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**) (the **Base Prospectus**). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. The Base Prospectus and these Final Terms have been published on the Issuer's website at [www.kering.com](http://www.kering.com) and the AMF's website at [www.amf-france.org](http://www.amf-france.org).

1. (a) Series Number: 29
- (b) Tranche Number: 1
- (c) Date on which the Notes will be consolidated and form a single Series: Not Applicable
2. Specified Currency or Currencies: U.S. Dollar (“USD”)
3. Aggregate Nominal Amount:
  - (a) Series: USD200,000,000
  - (b) Tranche: USD200,000,000
4. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount
5. (a) Specified Denomination(s): USD1,000,000
- (b) Calculation Amount: USD1,000,000
6. (a) Issue Date: 27 May 2022
- (b) Interest Commencement Date (if Issue Date different from the Issue Date):
7. Maturity Date: 27 May 2027
8. Interest Basis: 3.639 per cent. Fixed Rate  
*(further particulars specified below)*
9. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the

		Maturity Date at 100 per cent. of their nominal amount.
10.	Change of Interest Basis:	Not Applicable
11.	Put/Call Options:	Not Applicable
12.	Date(s) of corporate authorisation(s) for issuance of Notes:	Decision dated May 18, 2022 of Mr. Jean-François Palus, in his capacity as <i>Directeur Général Délégué</i> of the Issuer in respect of the issue of the Notes.

#### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.	Fixed Rate Note Provisions:	Applicable
	(a) Rate of Interest:	3.639 per cent. <i>per annum</i> payable semi-annually in arrear on each Interest Payment Date
	(b) Interest Payment Dates:	27 May and 27 November in each year with first Interest Payment Date due on 27 November 2022 and the last Interest Payment Date due on the Maturity Date
	(c) Fixed Coupon Amount:	USD 18,195 per Calculation Amount
	(d) Broken Amounts:	Not Applicable
	(e) Day Count Fraction (Condition 5(a)):	30/360 (unadjusted)
	(f) Determination Dates (Condition 5(a)):	Not Applicable
14.	Floating Rate Provisions:	Not Applicable
15.	Zero Coupon Note Provisions:	Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

16.	Issuer Call:	Not Applicable
17.	Issuer Clean-up Call Option:	Not Applicable
18.	Redemption following an Acquisition Event	Not Applicable
19.	Investor Put:	Not Applicable
20.	Investor Put (Change of Control):	Not Applicable
21.	Final Redemption Amount:	USD1,000,000 per Calculation Amount
22.	Make-Whole Redemption by the Issuer:	Not Applicable
23.	Residual Maturity Call Option:	Not Applicable
24.	Early Redemption Amount:	Applicable

- |     |   |                                     |
|-----|---|-------------------------------------|
| (a) | Early Redemption Amount(s) payable on redemption for taxation reasons (Condition 6(i)), for illegality (Condition 6(m)) or an Event of Default (Condition 9): | USD1,000,000 per Calculation Amount |
| (b) | Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 6(i)):   | Yes                                 |
| (c) | Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(b)):   | Not Applicable                      |

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

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|-----|---|--|
| 25. | Forms of Notes:   | Dematerialised Notes   |
| (a) | Form of Dematerialised Notes:   | Bearer dematerialised form ( <i>au porteur</i> )   |
| (b) | Registration Agent:   | Not Applicable   |
| (c) | Temporary Global Certificate:   | Not Applicable   |
| 26. | Additional Financial Centre(s) (Condition 7(g)):  | New York, TARGET and Tokyo   |
| 27. | Talons for future Coupons to be attached to Definitive Notes:   | Not Applicable   |
| 28. | Redenomination, renominatisation and reconventioning provisions:  | Not Applicable   |
| 29. | Consolidation provisions:   | Not Applicable   |
| 30. | Purchase in accordance with applicable laws and regulations:  | Applicable   |
| 31. | Exclusion of the possibility to request identification information of the Noteholders as provided by Condition 1(a)(i): | Not Applicable   |
| 32. | <i>Masse</i> (Condition 11):  | Name and address of the Representative:<br><br>Aether Financial Services<br>2 Square La Bruyère<br>75009 Paris<br>France<br><br>The Representative will receive a remuneration of €400 |

33. RMB Provisions:

Not Applicable

Signed on behalf of the Issuer:

By: .....

Duly authorised

## PART B - OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (a) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be listed and admitted to trading on Euronext Paris S.A. with effect from the Issue Date.
- (b) Estimate of total expenses related to admission to trading: €4,700

### 2. RATINGS

Ratings: Not Applicable

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees payable to Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4. YIELD

Indication of yield: 3.639 per cent. *per annum*

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 5. USE AND ESTIMATED NET AMOUNT OF THE PROCEEDS

- (a) Estimated net amount of proceeds: USD 199,800,000
- (b) Use of proceeds: As set out in 'Use of Proceeds' in the Base Prospectus

### 6. OPERATIONAL INFORMATION

- (a) ISIN: FR001400AKX0
- (b) FISN: KERING 5Y/3.639 MTN 20270527
- (c) CFI: DTFUFR

- (d) Common Code: 248516950
- (e) Depositories:
  - (i) Euroclear France to act as Central Depository: Yes
  - (ii) Common Depository for Euroclear and Clearstream: No
- (f) Any clearing system(s) other than Euroclear and Clearstream and the relevant identification number(s): Not Applicable
- (g) Delivery: Delivery against payment
- (h) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

**7. DISTRIBUTION**

- (a) If syndicated, names of Joint Lead Managers: Not Applicable
- (b) Date of Subscription Agreement: Not Applicable
- (c) Stabilising Manager (if any): Not Applicable
- (d) If non-syndicated, name of relevant Dealer: Natixis
- (e) U.S. Selling Restrictions:
 

The Issuer is Category 2 for the purposes of Regulation S under the U.S. Securities Act of 1933, as amended.

TEFRA Not Applicable
- (f) Prohibition of Sales to EEA Retail Investors: Applicable
- (g) Prohibition of Sales to UK Retail Investors: Applicable