



2022 FIRST QUARTER REVENUE

APRIL 21, 2022



DISCLAIMER

This presentation does not constitute an offer of securities for sale in the United States of America or any other jurisdiction.

Certain information contained in this presentation may include projections and forecasts or other forward-looking statements. They are not historical facts and express beliefs, predictions and expectations based on current assessments and estimates of the Group's executive management which are subject to numerous factors, risks and uncertainties; they are not guarantees of performance. Consequently, reported figures and assessments may differ significantly from projected figures. Various factors may cause actual figures to differ materially from projected figures including (among others): any unfavourable development affecting consumer spending in the activities of the Group (both in France and abroad), in particular for products and services sold by the Group's Luxury brands, resulting from economic conditions and other circumstances, such as travel restrictions, disease epidemics and other health-related concerns; the costs of complying with environmental, health and safety regulations and all other regulations with which the Group companies are required to comply; the competitive situation on each of the Group's markets; exchange rate and other risks related to international activities; risks arising from current or future litigation, as well as the factors set out in Kering's Universal Registration Document (*Document d'Enregistrement Universel*) filed with the French Financial Markets Authority (the *Autorité des Marchés Financiers* or AMF) on March 28, 2022, which is available on Kering's website at www.kering.com.

The information contained in this presentation has been selected by the Group's executive management to present Kering's Q1 2022 revenue. This presentation has not been independently verified. No representation or warranty, express or implied, is made in relation to, and none of Kering or any of its directors, officers, employees, advisers, affiliates or other representatives shall bear any liability or be liable for any loss arising from or related to the accuracy or completeness of this presentation or any use of this presentation or its contents or otherwise arising in connection with this presentation. The Group expressly disclaims any and all liability which may be based on such information, errors therein or omissions therefrom. Kering does not have any obligation to update this presentation or provide any additional information, or to correct any inaccuracies in this presentation or any additional information which may become apparent.

IN NO WAY DOES KERING ASSUME ANY RESPONSIBILITY FOR ANY INVESTMENT OR OTHER DECISIONS MADE BASED UPON THE INFORMATION PROVIDED IN THIS PRESENTATION. INFORMATION IN THIS PRESENTATION, INCLUDING FORECAST FINANCIAL INFORMATION, SHOULD NOT BE CONSIDERED AS ADVICE OR A RECOMMENDATION TO INVESTORS OR POTENTIAL INVESTORS IN RELATION TO HOLDING, PURCHASING OR SELLING SECURITIES OR OTHER FINANCIAL PRODUCTS OR INSTRUMENTS AND DOES NOT TAKE INTO ACCOUNT YOUR PARTICULAR INVESTMENT OBJECTIVES, FINANCIAL SITUATION OR NEEDS. BEFORE ACTING ON ANY INFORMATION YOU SHOULD CONSIDER THE APPROPRIATENESS OF THE INFORMATION HAVING REGARD TO THESE MATTERS, ANY RELEVANT OFFER DOCUMENT AND IN PARTICULAR, YOU SHOULD SEEK INDEPENDENT FINANCIAL ADVICE AND CONDUCT YOUR OWN DUE DILIGENCE. ALL SECURITIES AND FINANCIAL PRODUCT OR INSTRUMENT TRANSACTIONS INVOLVE RISKS, WHICH INCLUDE (AMONG OTHERS) THE RISK OF ADVERSE OR UNANTICIPATED MARKET, FINANCIAL OR POLITICAL DEVELOPMENTS AND, IN INTERNATIONAL TRANSACTIONS, CURRENCY RISK. READERS ARE ADVISED TO REVIEW KERING'S UNIVERSAL REGISTRATION DOCUMENT AND KERING'S APPLICABLE AMF FILINGS BEFORE MAKING ANY INVESTMENT OR OTHER DECISION.



GUCCI



BAMBOO 1947

BERTONI

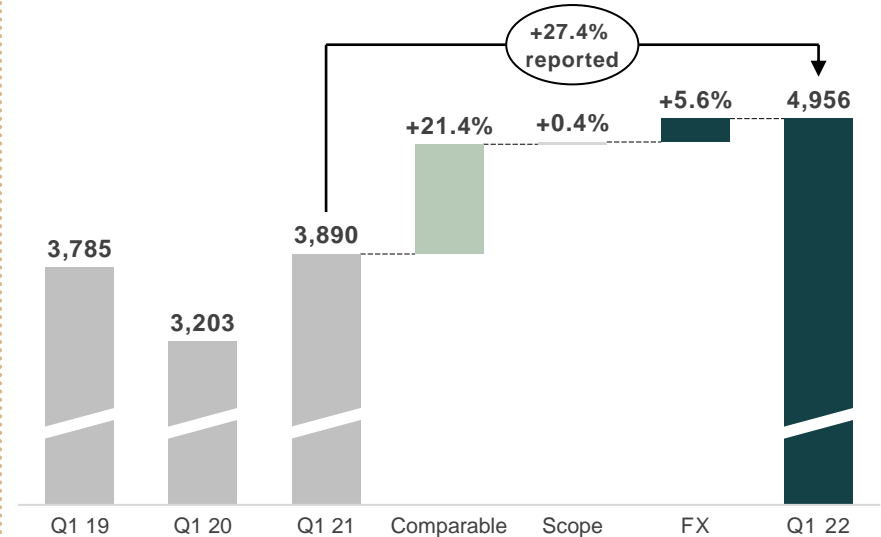
Q1 22 GROUP REVENUE

KEY HIGHLIGHTS

- **OPENING THE YEAR ON A STRONG QUARTER**
 - SOLID UNDERLYING DEMAND
 - HEALTHY BRAND MOMENTUM
 - COVID RESTRICTIONS IMPACTING MARCH PERFORMANCES IN APAC
- **GROUP REVENUE**
 - UP 21% COMPARABLE YoY
- **FX TAILWIND, SCOPE IMPACT BROADLY NEUTRAL**

REVENUE CHANGE

(in €m and comparable change YoY)



% comparable change: at constant scope and exchange rates



Q1 22 GROUP REVENUE

REVENUE BREAKDOWN BY SEGMENT

In €m	Q1 22 Revenue	Q1 21 Revenue	Change (%)	
			Reported	Comp.
Gucci	2,591	2,168	+19.5%	+13.4%
Saint Laurent	739	517	+43.0%	+37.2%
Bottega Veneta	396	328	+20.8%	+16.3%
Other Houses	973	719	+35.5%	+35.1%
Kering Eyewear & Corporate	308	192	+60.5%	+35.1%
<i>Eliminations</i>	<i>(51)</i>	<i>(34)</i>		
Kering total	4,956	3,890	+27.4%	+21.4%

REVENUE BREAKDOWN BY REGION

(% of total revenue and YoY change)

RoW

7% (+1pt)

Western Europe

24% (+3pt)

North America

26% (+3pt)

Asia Pacific

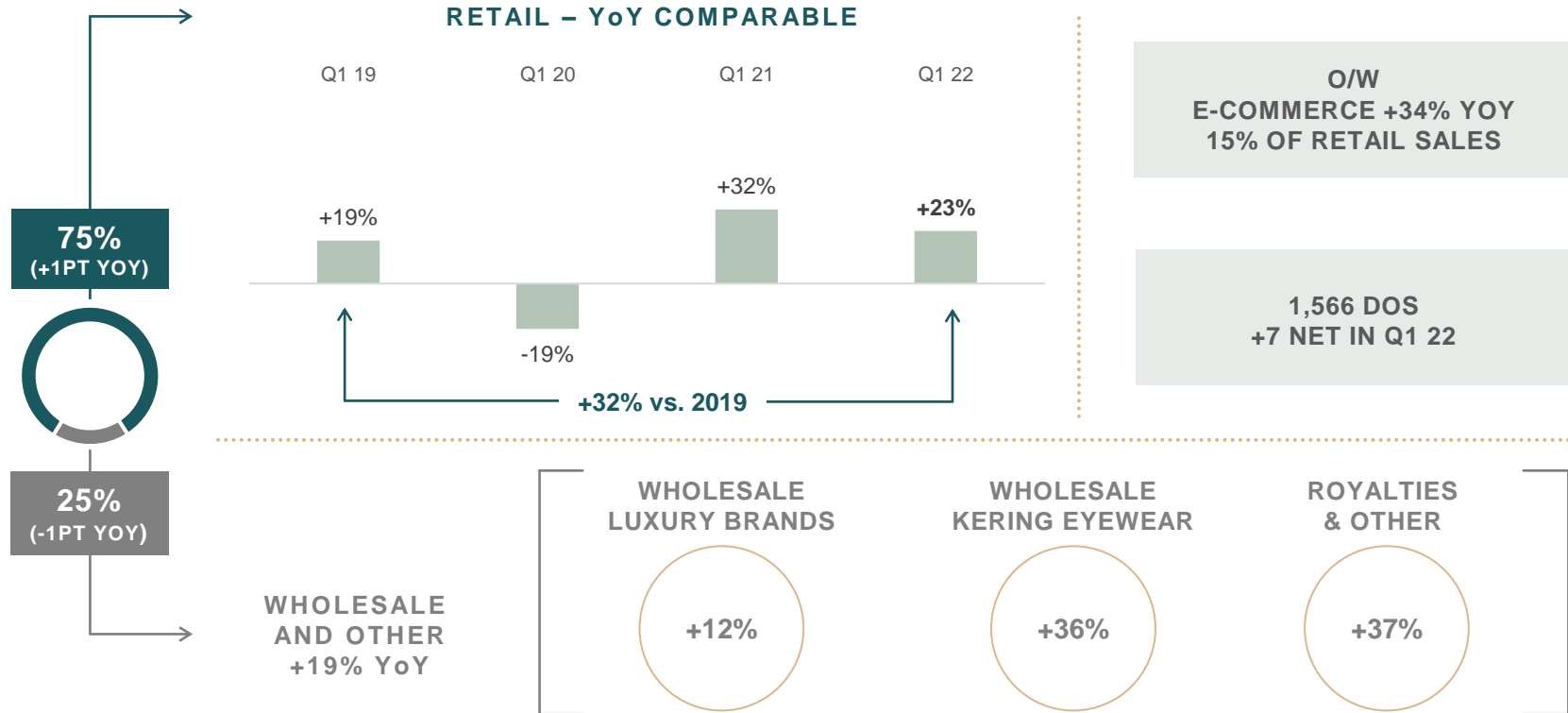
37% (-7pt)

Japan

6% (0 pt)



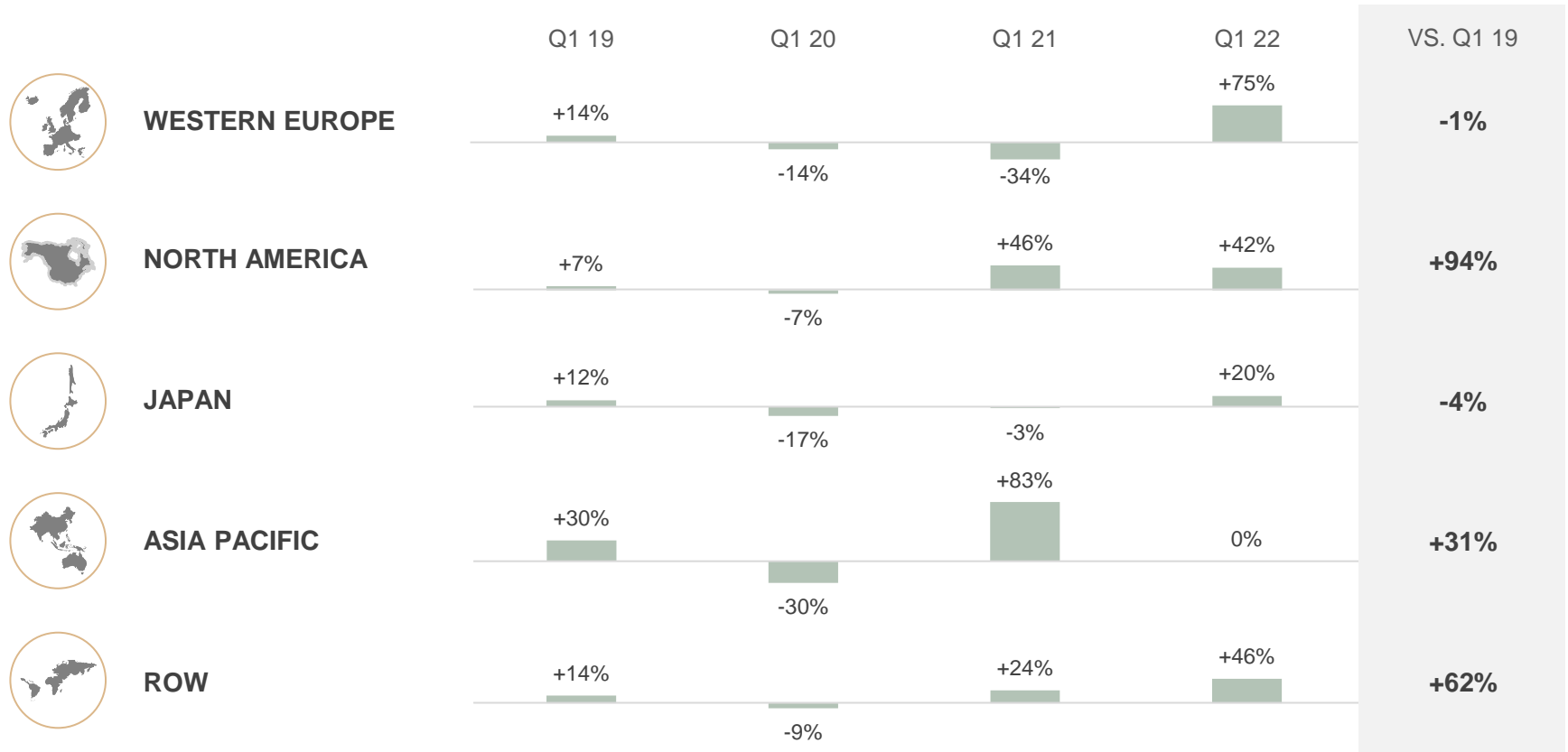
Q1 22 GROUP REVENUE BY CHANNEL



% weight and % comparable change based on Revenue before eliminations



Q1 22 GROUP RETAIL BY REGION



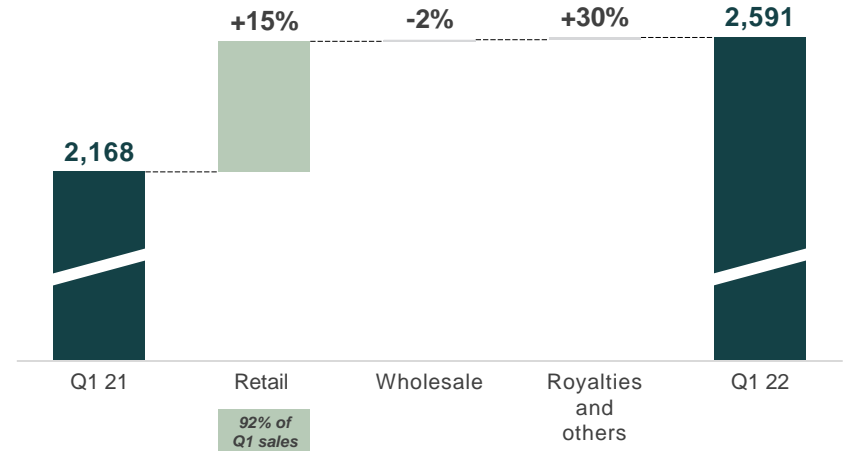
% comparable change





Q1 22 REVENUE: +20% REPORTED AND +13% COMPARABLE

(in €m, and YoY comparable growth in %)



• SUSTAINED RETAIL GROWTH IN WESTERN MARKETS

- Continuing strength in N. America and further progress in W. Europe reflecting successful customer initiatives and wide appeal of carryovers & novelties
- Asia Pacific off to a good start on high comps, March disrupted by COVID restrictions, esp. in Mainland China

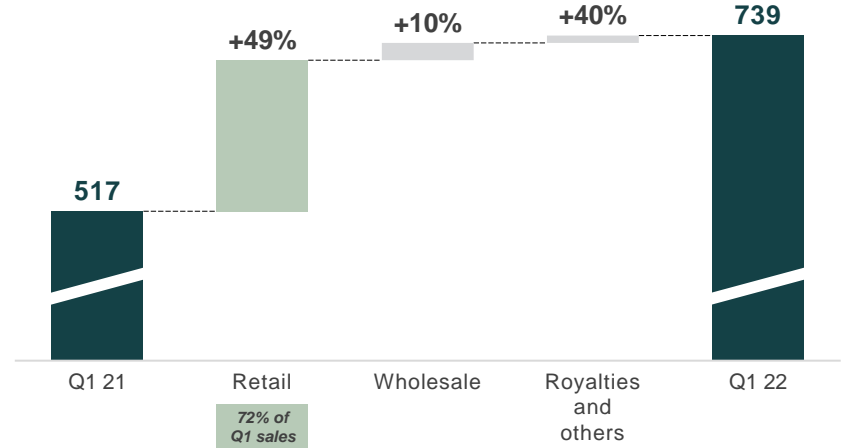
• WHOLESALE RATIONALIZATION COMPLETE

SAINT LAURENT



Q1 22 REVENUE: +43% REPORTED, +37% COMPARABLE

(in €m, and YoY comparable growth in %)



• OUTSTANDING RETAIL GROWTH

- Spectacular performances in W. Europe and N. America
- High DD growth across all categories, leading with RTW
- Resounding success of carryovers and Spring 22 collections
- Continued development of online

• WHOLESALE MODERATING

- Ongoing retailization and rationalization

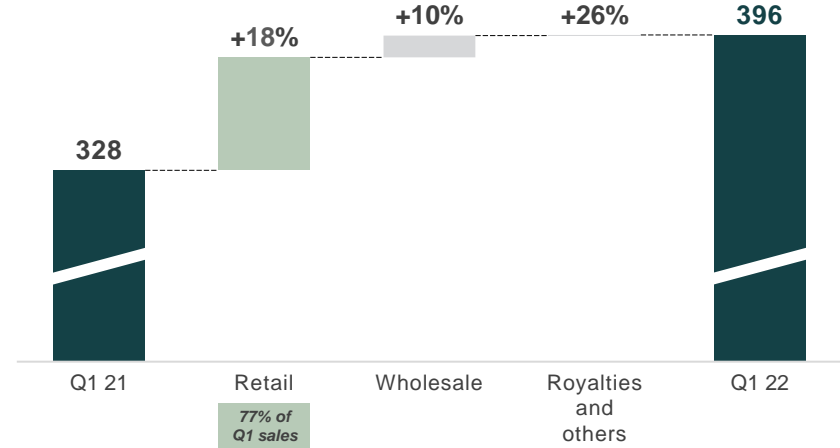


BOTTEGA VENETA



Q1 22 REVENUE: +21% REPORTED, +16% COMPARABLE

(in €m, and YoY comparable growth in %)



- **STEADY YOY GROWTH, REVENUE UP 59% VS. 2019**

- Retail strength on stable store network
- Highly successful maiden show of Matthieu Blazy (Winter 22)
- Iconization strategy consistently deployed
- Gradual rationalization of wholesale

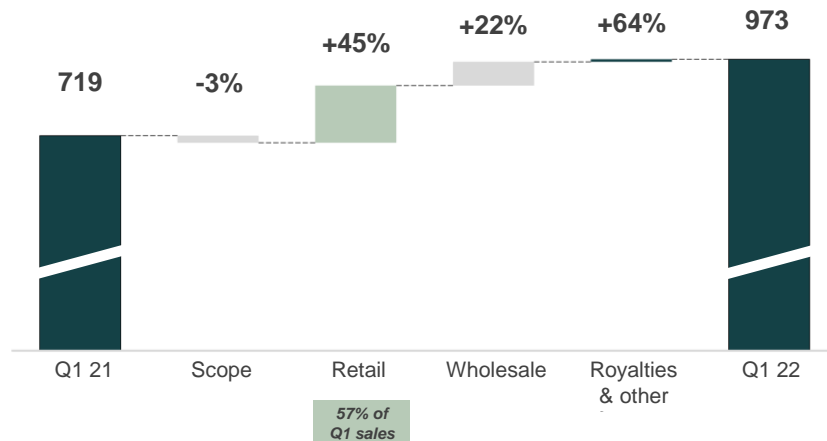


OTHER HOUSES



Q1 22 REVENUE: +35% REPORTED AND COMPARABLE

(in €m, and YoY comparable growth in %)



• CONSISTENT DOUBLE-DIGIT GROWTH ACROSS HOUSES

- All Houses contributing to remarkable retail performance
- Balenciaga, Alexander McQueen: strong momentum fueled by all product categories
- Brioni recovery further confirmed
- Jewelry: Boucheron, Pomellato and Qeelin posting outstanding performances on iconic lines and well-received novelties

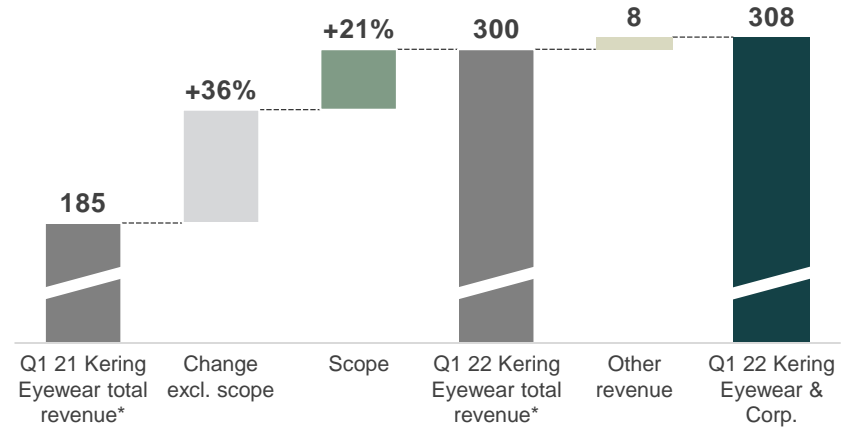


KERING EYEWEAR AND CORPORATE



Q1 22 REVENUE

(in €m, and YoY comparable growth in %)



- Growth in all regions and channels
- Strong contribution from Gucci and Cartier brands notably, together with Lindberg consolidation
- Agreement to acquire Maui Jim, H2 closing expected

*Total revenue before eliminations



CONCLUSION



- STRONG GROUP PERFORMANCE
- HUGE BRAND ATTRACTIVENESS
- CONTINUING INVESTMENT IN OUR HOUSES AND PLATFORMS
- VIGILANCE TO NAVIGATE ECONOMIC AND POLITICAL INSTABILITY
- HEALTHY FUNDAMENTALS





Q&A



APPENDIX

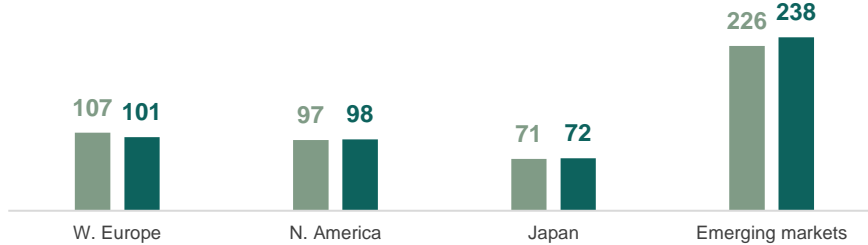


Q1 2022 REVENUE

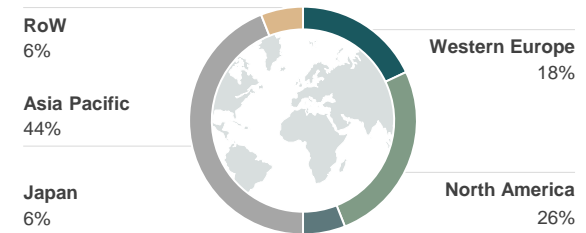
€2,591m +19.5% REPORTED, +13.4% COMPARABLE

NUMBER OF DIRECTLY OPERATED STORES

■ As of December 2021: 501 ■ As of March 2022: 509



REVENUE BREAKDOWN BY REGION



QUARTERLY PERFORMANCE

RETAIL BY GEOGRAPHY

Western Europe
North America
Japan
Asia Pacific
Rest of the World
Total Retail

Q1 22 comparable change

YoY
+71%
+31%
+17%
-6%
+42%
+15%



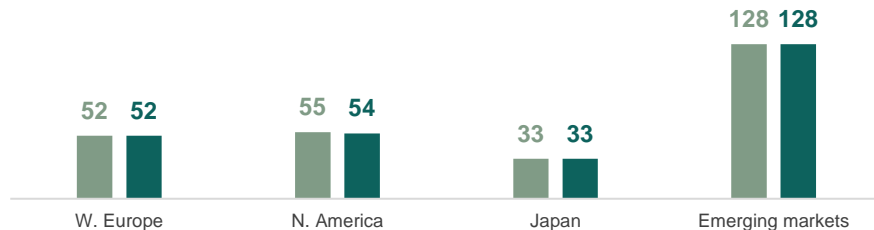
SAINT LAURENT

Q1 2022 REVENUE

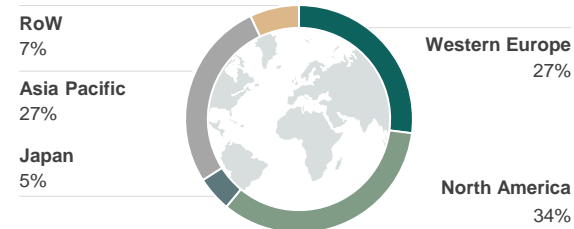
€739m +43.0% REPORTED, +37.2% COMPARABLE

NUMBER OF DIRECTLY OPERATED STORES

■ As of December 2021: 268 ■ As of March 2022: 267



REVENUE BREAKDOWN BY REGION



QUARTERLY PERFORMANCE

RETAIL BY GEOGRAPHY

Western Europe

North America

Japan

Asia Pacific

Rest of the World

Total Retail

Q1 22 comparable change

YoY

+100%

+77%

+9%

+15%

+66%

+49%



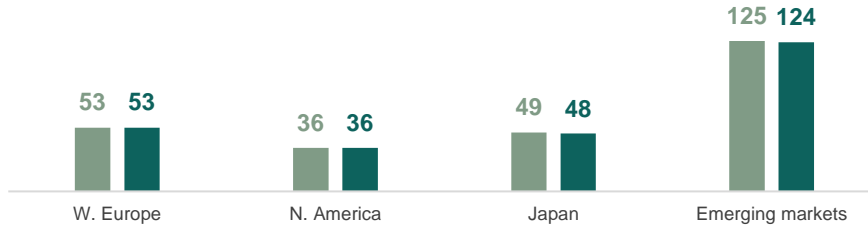
BOTTEGA VENETA

Q1 2022 REVENUE

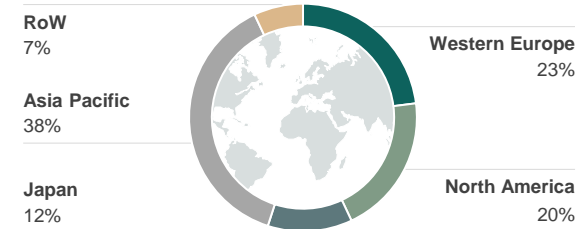
€396m +20.8% REPORTED, +16.3% COMPARABLE

NUMBER OF DIRECTLY OPERATED STORES

■ As of December 2021: 263 ■ As of March 2022: 261



REVENUE BREAKDOWN BY REGION



QUARTERLY PERFORMANCE

RETAIL BY GEOGRAPHY

Western Europe

North America

Japan

Asia Pacific

Rest of the World

Total Retail

Q1 22 comparable change

YoY

+65%

+42%

+28%

0%

+8%

+18%



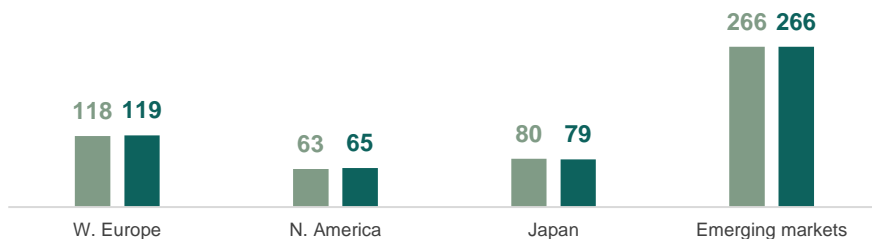
OTHER HOUSES

Q1 2022 REVENUE

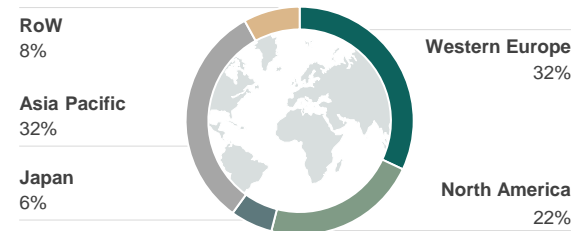
€973m +35.5% REPORTED, +35.1% COMPARABLE

NUMBER OF DIRECTLY OPERATED STORES

■ As of December 2021: 527 ■ As of March 2022: 529



REVENUE BREAKDOWN BY REGION



QUARTERLY PERFORMANCE

RETAIL BY GEOGRAPHY

Western Europe
North America
Japan
Asia Pacific
Rest of the World
Total Retail

Q1 22 comparable change

YoY
+72%
+77%
+30%
+26%
+69%
+45%



K E R I N G



Gucci • Saint Laurent • Bottega Veneta • Balenciaga • Alexander McQueen • Brioni

Boucheron • Pomellato • Dodo • Qeelin

Kering Eyewear

Empowering Imagination