

# K E R I N G



## PRESS RELEASE

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### **STOCK REPURCHASE PROGRAM LAUNCH OF THE SECOND TRANCHE**

Pursuant to the Stock Repurchase Program announced on August 25, 2021, covering up to 2.0% of its share capital over a 24-month period, Kering has signed a new share buyback agreement with an investment service provider.

As a reminder, from August 25 to November 3, 2021, a first tranche of the program led to the repurchase of 650,000 shares. The new agreement is related to the second tranche of the program. This new tranche will cover a maximum volume of 650,000 shares, i.e. approximately 0.5% of Kering's outstanding share capital as of February 15, 2022. It is noted that the maximum purchase price set by the Annual General Meeting of July 6, 2021 in its unique resolution was €1,000 (one thousand euros) per share.

The purchase period provided in the agreement will start on February 23, 2022 and will last until April 26, 2022 at the latest.

The shares acquired under this second tranche are to be partly cancelled, thereby offsetting the non-significant dilutive impact of the envisaged implementation of an employee shareholding plan<sup>1</sup>. The remaining fraction of the repurchased shares is intended to cover free share grant programs to some employees. The respective volumes will be determined at the end of the buyback period.

#### **About Kering**

*A global Luxury group, Kering manages the development of a series of renowned Houses in Fashion, Leather Goods and Jewelry : Gucci, Saint Laurent, Bottega Veneta, Balenciaga, Alexander McQueen, Brioni, Boucheron, Pomellato, DoDo, Qeelin, 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 2021, Kering had over 42,000 employees and revenue of €17.6 billion.*

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<sup>1</sup> Subject to the approval from the French financial markets authority (*Autorité des marchés financiers – AMF*) and the approval of the Annual General Meeting to be held on April 28, 2022.