



PRESS RELEASE

December 11, 2025

FINANCIAL INFORMATION REGARDING THE RECLASSIFICATION OF KERING BEAUTÉ IN ACCORDANCE WITH IFRS 5

Following the agreement with L'Oréal for the sale of Kering Beauté, expected to close in the first half of 2026, Kering Beauté's activity (for which Kering has exercised its right to sell to L'Oréal) will be reclassified as discontinued operations in the consolidated financial statements as of December 31, 2025, under IFRS 5. Accordingly:

- Kering Beauté's contributions will be isolated and presented separately within net income from discontinued operations
- comparative periods will be restated to ensure consistency across reporting periods
- the Group's financial indicators will be presented excluding Kering Beauté, under continuing operations

Group financial indicators, restated for Kering Beauté

(in € millions)	H1 2025 reported	H1 2025 restated	Kering Beauté	2024 reported	2024 restated	Kering Beauté
Revenue	7,587	7,439	148	17,194	16,874	320
Recurring operating income	969	920	49	2,554	2,440	114

Group quarterly revenue, restated for Kering Beauté

(in € millions)	Q3 2025	Q2 2025	Q1 2025
Revenue reported	3,415	3,704	3,883
Comparable change reported ⁽¹⁾	-5%	-15%	-14%
Kering Beauté restatement	(84)	(78)	(70)
Revenue restated for Kering Beauté	3,331	3,626	3,813
Comparable change restated ⁽¹⁾	-6%	-16%	-15%

(1) Change on a comparable scope and exchange rate basis.

All related information will be detailed in the 2025 Financial Document to be published on February 10, 2026.



About Kering

Kering is a global, family-led luxury group, home to people whose passion and expertise nurture creative Houses across ready-to-wear and couture, leather goods, jewelry, eyewear and beauty: Gucci, Saint Laurent, Bottega Veneta, Balenciaga, McQueen, Brioni, Boucheron, Pomellato, Dodo, Qeelin, Ginori 1735, as well as Kering Eyewear and Kering Beauté. Inspired by their creative heritage, Kering's Houses design and craft exceptional products and experiences that reflect the Group's commitment to excellence, sustainability and culture. This vision is expressed in our signature: Creativity is our Legacy. In 2024, Kering employed 47,000 people and generated revenue of €17.2 billion.

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