

K E R I N G



PRESS RELEASE

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STOCK REPURCHASE PROGRAM LAUNCH OF THE THIRD 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, the first tranche of this share repurchase program was completed on November 3, 2021. Between August 25 and November 3, 2021, 650,000 shares were repurchased at an average price of €643.70 per share, representing c. 0.5% of the share capital. 325,000 shares were canceled on December 10, 2021, pursuant to a decision by the Board of Directors at its meeting on December 9, 2021.

The second tranche of this share repurchase program was then completed on April 6, 2022. Between February 23 and April 6, 2022, 650,000 shares were repurchased at an average price of €578.71 per share, representing c. 0.5% of the share capital. The Board of Directors decided on April 28, 2022 to cancel 325,000 shares by the end of 2022.

The new agreement is related to the third 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 April 28, 2022. It is noted that the maximum purchase price set by the Combined Annual General Meeting of April 28, 2022, in its fifteenth resolution is €1,000 (one thousand euros) per share. The purchase period provided in the agreement will start on May 18, 2022 and will last until July 19, 2022 at the latest.

The shares acquired under this third tranche are to be partly cancelled. 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.

KERING



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