

PRESS RELEASE

28.03.2018

KERING AND MS. STELLA MCCARTNEY AGREE ON THE SALE AND PURCHASE OF THE GROUP'S STAKE IN HER EPONYMOUS BRAND

Ms. Stella McCartney and Kering jointly announce that they have entered into an agreement for the sale and purchase of Kering's 50% stake in Stella McCartney Ltd to Ms. Stella McCartney, who will thus become the sole owner of her brand in its entirety.

The cooperation between Stella McCartney Ltd and Kering will continue over time with the aim of guaranteeing a smooth transition in order to minimize disruptions and maintain the brand's momentum in the market. Ms. Stella McCartney will remain a Board member of the Kering Foundation, which is dedicated to stopping violence against women and improving women's lives. Kering and Stella McCartney will continue to collaborate closely in the field of sustainable fashion.

Stella McCartney commented: *"It is the right moment to acquire the full control of the company bearing my name. This opportunity represents a crucial patrimonial decision for me. I am extremely grateful to Francois-Henri Pinault and his family and everyone at the Kering group for everything we have built together in the last 17 years. I look forward to the next chapter of my life and what this brand and our team can achieve in the future."*

François-Henri Pinault, Chairman and CEO of Kering, added: *"It is the right time for Stella to move to the next stage. Kering is a luxury group that empowers creative minds and helps disruptive ideas become reality. I am extremely proud of what Kering and Stella McCartney have accomplished together since 2001. I would like to thank Stella and her team wholeheartedly for everything they have brought to Kering - far beyond business. Stella knows she can always count on my friendship and support."*

About Stella McCartney

Stella McCartney is a luxury lifestyle brand that was launched under the designer's name in partnership with Kering in 2001. Stella's approach to design emphasises sharp tailoring, natural confidence with a naturally sexy attitude. The brand is committed to ethical values, and believes the company is responsible for the resources it uses and the impact it has on the environment. It is therefore constantly exploring innovative ways to become more sustainable, from designing to store practices and product manufacturing. As lifelong vegetarian, Stella McCartney doesn't use any leather or fur. The brand now offers women and menswear ready-to-wear, as well as handbags, shoes and a kids line. It has also developed under licensing eyewear, lingerie, swimwear, fragrances and a long term partnership with adidas. The collections are currently available in more than 100 countries at wholesale, and through 51 free-standing stores including London, Los Angeles, Tokyo, Hong Kong, Dubai, Milan, Shanghai and newly opened stores including Florence, Paris and New York. For additional information, please visit: www.stellamccartney.com.

KERING



STELLA MCCARTNEY

About Kering

A global Luxury group, Kering develops an ensemble of luxury houses in fashion, leather goods, jewellery and watches: Gucci, Bottega Veneta, Saint Laurent, Alexander McQueen, Balenciaga, Brioni, Christopher Kane, McQ, Stella McCartney, Tomas Maier, Boucheron, Dodo, Girard-Perregaux, Pomellato, Qeelin and Ulysse Nardin. Kering is also developing the Sport & Lifestyle brands Puma, Volcom and Cobra. By 'empowering imagination', Kering encourages its brands to reach their potential, in the most sustainable manner.

The Group generated revenue of €15.5 billion in 2017 and had more than 44,000 employees at year end. The Kering share is listed on Euronext Paris (FR 0000121485, KER.PA, KER.FP).

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