



PRESS RELEASE

12.17.2020

Subsequent to a press article implicating Kering published on line on December 15, 2020, France's *Parquet National Financier* (National Financial Public Prosecutor's Office) has confirmed having opened a preliminary inquiry concerning Kering in February 2019. Kering had not previously been informed of this inquiry.

The inquiry appears to be linked to the potential consequences for Kering French companies resulting from legal proceedings initiated in November 2017 involving LGI, the Group's Swiss subsidiary. The proceedings resulted in a settlement between Gucci and the Italian tax authorities in May 2019.

Kering refutes in the strongest possible terms the allegations contained in the press article and forwarded by other media.

The Group intends to fully cooperate with the inquiry, in complete transparency and serenity.

Kering will continue to communicate diligently and openly about tax litigation.

About Kering

A global Luxury group, Kering manages the development of a series of renowned Houses in Fashion, Leather Goods, Jewelry and Watches: Gucci, Saint Laurent, Bottega Veneta, Balenciaga, Alexander McQueen, Brioni, Boucheron, Pomellato, DoDo, Qeelin, Ulysse Nardin, Girard-Perregaux, 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 2019, Kering had nearly 38,000 employees and revenue of €15.9 billion.

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