

# K E R I N G



## PRESS RELEASE

April 4, 2024

### ACQUISITION OF AN ICONIC BUILDING VIA MONTE NAPOLEONE, IN MILAN

Kering today announced the acquisition of the company owning the iconic and historic Milanese building on via Monte Napoleone 8, for a consideration of approximately €1.3 billion, from a subsidiary of Blackstone Property Partners Europe.

Located on the most prominent corner of the city's Quadrilatero della Moda, the 18<sup>th</sup> century building is developed over five floors, totaling 11,800 sq. m. gross area. The property includes more than 5,000 sq. m. of retail space, making it one of the largest in via Monte Napoleone.

This investment is part of Kering's selective real estate strategy, aimed at securing key highly desirable locations for its Houses.

Kering remains focused on proactively managing its real estate portfolio with the short- to medium-term objective of retaining a stake in its prime assets alongside co-investors in dedicated vehicles.

#### **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 and Ginori 1735, as well as Kering Eyewear and Kering Beauté. 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 2023, Kering had 49,000 employees and revenue of €19.6 billion.*

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