



PRESS RELEASE

Paris, 8 November 2012



**PPR announces that Redcats has signed an agreement
with Northern Tool + Equipment (NTE)
for the sale of The Sportsman's Guide and The Golf Warehouse**

PPR announces that Redcats has signed an agreement to sell to Northern Tool + Equipment (NTE) the Sports & Leisure activities of Redcats USA consisting of The Sportsman's Guide, Inc. and The Golf Warehouse, Inc., for an enterprise value of USD 215 million.

Founded in 1981 and headquartered in Burnsville, Minnesota, Northern Tool + Equipment (NTE) is a leading global direct-to-consumer retailer selling tools and power equipment through catalogs, the internet and 80 retail stores located in the USA.

This operation would give The Sportsman's Guide and The Golf Warehouse brands the opportunity to join a strategic partner with activities highly complementary to theirs, thus assuring them with very interesting growth perspectives. The Sportsman's Guide, The Golf Warehouse and Northern Tool + Equipment would continue to run as stand-alone retail brands and businesses, while benefiting from common commercial opportunities, synergies and large economies of scale.

The sale of the Sports & Leisure Group of Redcats USA would constitute a further step forward in the transformation of PPR into a global leader in apparel and accessories, within the Luxury and Sport & Lifestyle sectors.

The transaction, which is subject to customary conditions including approval of competition authorities, should be finalized before the end of the year.



About PPR

The PPR Group empowers a coherent ensemble of Luxury and Sport & Lifestyle premium brands, specializing in apparel and accessories, to reach their full growth potential. Distributed in more than 120 countries, PPR generated revenues of €12.2 billion in 2011 and had over 47,000 employees at year end. The PPR share is listed on Euronext Paris (FR 0000121485, PRTP.PA, PPFY).

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