



PPR

will become
on 18 June 2013*



K E R I N G

Press
Release

25.03.2013

Kering acquires France Croco, one of the most renowned tanneries of crocodilian skins

∞ **Kering announces the acquisition of a majority stake in France Croco.**

Founded in 1974 by Jacques Lewkowicz, France Croco is one of the leading independent tanneries, located in Normandy and specializing in the sourcing, tanning and processing of crocodilian skins. Owned, developed and headed by the founder's son Dan Lewkowicz, France Croco supplies high quality crocodilian skins for watchstraps, leather goods, ready-to-wear and shoes to most of the world's best known Italian and French fashion and accessories houses, including houses belonging to Kering. France Croco's sourcing activities also set high standards for sustainability and conservation of wildlife species.

This acquisition will allow Kering's brands to further secure a sustainable supply of high quality crocodilian skins. This vertical integration is part of the strategy of Kering to better support its brands to help them reach their potential. Kering plans to invest in the tannery in the coming months in order to increase its production capacity.

France Croco's activities are highly complementary to Caravel, another tannery owned by Kering, specialized in sourcing and tanning of precious skins. This transaction will thus allow Kering to also reinforce its leading role in the luxury market.

This operation does not change France Croco's long term supply relations implemented with suppliers and customers. Dan Lewkowicz will remain CEO of the company.

About Kering*

A world leader in apparel and accessories, Kering develops an ensemble of powerful Luxury and Sport & Lifestyle brands: Gucci, Bottega Veneta, Saint Laurent, Alexander McQueen, Balenciaga, Brioni, Christopher Kane, Stella McCartney, Sergio Rossi, Boucheron, Girard-Perregaux, JeanRichard, Qeelin, Puma, Volcom, Cobra, Electric and Tretorn. By 'empowering imagination' in the fullest sense, Kering encourage its brands to reach their potential, in the most sustainable manner.

Present in more than 120 countries, the Group generated revenues of €9.7 billion in 2012 and had 33,000 employees at year end. The PPR (in future Kering) share is listed on Euronext Paris (FR 0000121485, PRTP.PA, PPFPP).

** PPR will become Kering, subject to approval at the Annual General Meeting on 18 June 2013.*

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