



PRESS RELEASE

14.12.2016

KERING INTRODUCES A MINIMUM LENGTH OF TIME FOR MATERNITY, ADOPTION AND PATERNITY LEAVE FOR ALL EMPLOYEES GLOBALLY

With effect from 1 January 2017, Kering's parental policy will allow all the Group's employees, whatever their personal circumstances or location, a minimum of 14 weeks on full pay for maternity and adoption leave and a minimum of five days on full pay for paternity or partner leave. The luxury Group is thus demonstrating its commitment to professional equality and work-life balance.

From 1 January 2017, Kering's parental policy will provide a new framework across the Group and its Maisons for more than 38,500 employees, in close to 60 countries.

Every Kering employee with more than a year's seniority, regardless of their personal circumstances or location, will be entitled to 14 weeks on full pay for maternity and adoption leave, and five days on full pay for paternity and partner leave.

By setting a global minimum standard for maternity and adoption leave, paternity leave and partner leave, Kering is taking an important step forward for the benefit of all its employees. In many countries, aligning adoption leave with maternity leave (14 weeks), whatever the parents' legal status represents great progress, as does the introduction of five days' leave for the partner of the mother or adopting parent.

In countries where local legislation provides more favourable parental leave benefits, this will be applied in place of Kering's parental policy.

The Group's new parental policy aims to foster a better work-life balance and to promote gender equality, regardless of employees' personal circumstances, by guaranteeing the same minimum benefits on the birth or adoption of a child, to all Group employees worldwide.

Kering's managers and human resources teams will be actively involved in implementing this new policy by providing parents with specific support before and after their leave, to ensure that they return to work in the best possible conditions, and benefit from a smooth career progression in the long term.

François-Henri Pinault, chairman and CEO of Kering, commented: *"Since our employees are at the core of our business and our inspiration, I am proud to launch a policy that represents a major step forward for parenthood in many parts of the world. This initiative, which is particularly close to my heart, reflects our enduring commitment to promoting equality between men and women throughout their careers, whatever their personal circumstances."*

Béatrice Lazat, Kering's senior vice president of human resources, added: *"This ambitious policy will enable employees of the Group and its companies in almost 60 countries to benefit from a standard framework that promotes a healthy work-life balance. By guaranteeing the same minimum benefits to everyone, we are developing a more sustainable and harmonious working environment and contributing to a shared corporate culture within the Group, which is a source of pride and well-being."*



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 revenues of more than €11.5 billion in 2015 and had more than 38,000 employees at year end. The Kering share is listed on Euronext Paris (FR 0000121485, KER.PA, KER.FP).

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