



PRESS RELEASE

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Thierry Falque-Pierrotin will leave Redcats Group at the end of 2008

After 7 years spent at the head of Redcats Group, Thierry Falque-Pierrotin has decided to seize a new professional opportunity. He will be leaving the PPR group at the end of the year, when his successor will be officially appointed. Until then, he will continue to work with the teams and on current projects.

François-Henri Pinault, PPR's Chairman and CEO stated: *"I wish to acknowledge Thierry Falque-Pierrotin's contribution and commitment to the service of the PPR group over 18 years. Under his leadership, Redcats Group has undergone a complete transformation in the last few years, becoming an international and multi-channel fashion and home decoration group. With its valuable experience in home shopping and the leadership it has acquired online, Redcats Group has all the attributes to pursue its multi-channel strategy and develop all the brands in its portfolio."*

Thierry Falque-Pierrotin said: *"I have enjoyed a unique human and entrepreneurial adventure at PPR. Side by side with François-Henri Pinault, I feel proud of the remarkable work accomplished by the teams in these last few years. I wish to thank all the Redcats Group employees with whom we have created and developed a real leading position online in the countries where we are established."*

Thierry Falque-Pierrotin has been part of the PPR group since 1990, when he was Chairman and CEO of Pinault Bois et Matériaux (1997-2001) and CEO of Prisunic (1994-1997). Under his leadership, Redcats Group has developed internationally and now covers 29 countries, tripling the store channel and expanding internet sales which now constitute half of Redcats' home shopping sales.



About PPR

PPR develops a portfolio of high-growth global brands. Through its Consumer and Luxury brands, PPR generated sales of EUR 19.1 billion in 2007. The Group is present in 90 countries with approximately 90,000 employees. PPR shares are listed on Euronext Paris (# 121485, PRTP.PA, PFP).

To explore the universe of PPR brands go to www.ppr.com: Fnac, Redcats Group (La Redoute, Vertbaudet, Somewhere, Cyrillus, Daxon, Ellos, The Sportsman's Guide, The Golf Warehouse and brands of the plus-size division), Conforama, CFAO, Puma and the Luxury brands of Gucci Group (Gucci, Bottega Veneta, Yves Saint Laurent, Balenciaga, Boucheron, Sergio Rossi, Alexander McQueen and Stella McCartney).



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