

# K E R I N G



## PRESS RELEASE

October 29, 2018

### LAUNCH OF STOCK REPURCHASE PROGRAM

Kering today announced its intention to repurchase up to 1.0% of its share capital over a 12-month period, pursuant to the stock repurchase authorization granted by the General Meeting of Shareholders held on April 26, 2018.

In this context, Kering has signed a share buyback agreement with an investment service provider.

Under this agreement, a first tranche covering a maximum volume of 631,000 shares, corresponding to approximately 0.5% of Kering's outstanding share capital, may be repurchased. The total consideration of the repurchase program covered by this tranche shall not exceed €300,000,000 (three hundred million euros) and the price per share shall not exceed €480 (four hundred and eighty euros), i.e. the maximum price set by the Meeting of Shareholders of April 26, 2018 in its 10th resolution. The purchase period provided in the agreement commences on October 29, 2018, and has a maximum duration of 4 (four) months.

The shares acquired under this program will be cancelled.

#### **About Kering**

*A global Luxury group, Kering manages the development of a series of renowned Houses in Fashion, Leather Goods, Jewelry and Watches: Gucci, Saint Laurent, Bottega Veneta, Balenciaga, Alexander McQueen, Brioni, Boucheron, Pomellato, Dodo, Qeelin, Ulysse Nardin, Girard-Perregaux, as well as Kering Eyewear. 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 2017, Kering had nearly 29,000 employees and restated revenue of €10.816 billion.*

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