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PRESS RELEASE

October 1st, 2019

KERING ACCELERATES ITS POLICY FOR DIVERSITY WITH THE APPOINTMENT OF KALPANA BAGAMANE DENZEL AS CHIEF DIVERSITY, INCLUSION AND TALENT OFFICER



The appointment of Kalpana Bagamane Denzel from October 1st, 2019 as Chief Diversity, Inclusion and Talent Officer signals a new stage in the Group's determined action in support of diversity. The Group will benefit from Kalpana's 25 years' experience of integrating diversity and inclusion across business, leadership and talent advisory, and education. Kalpana will be based at Kering's headquarters in Paris and will report to Béatrice Lazat, Chief People Officer.

Working with the Houses and global Group functions, Kalpana will align and execute Kering's global diversity and inclusion mission and strategy. This will include identifying and prioritizing initiatives to help create an environment that embraces and encourages diversity. Kalpana will also take the lead on developing a talent strategy where diversity and inclusion will be at the core of attracting, recruiting, developing and retaining talent.

This appointment highlights Kering's broad desire to both accelerate and expand its action in support of diversity and inclusion. This is driven, on the one hand, by the Group's belief that diversity – whether in terms of people's gender, culture, origin, sexual orientation, identity or disability – is both of unlimited value and a source of collective intelligence. Further, the Group wants to build on its foundation of equal opportunity, giving every employee the chance to realize their potential. Kering, though ranked 10th out of 7,000 companies in the latest Refinitiv Diversity & Inclusion Index (2019), is pledged to build an even more representative and successful workforce.

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Béatrice Lazat, Chief People Officer at Kering, declared: “Diversity and equal opportunity among all our employees have long been at the heart of Kering’s culture. It is our commitment to take practical action to offer all our employees a working environment that is inclusive, open and stimulating. I am delighted by the arrival of Kalpana, whose expertise and experience will enable us to extend and accelerate the Group’s actions, both internally and externally, to support diversity and inclusion.”

“Kering’s sincere commitment to its people and culture, as demonstrated by its values of mutual respect, individuality, and authenticity, is exemplary,” says Kalpana Bagamane Denzel. “I look forward to working collectively with all our teams to continue the journey to an even more diverse and inclusive workplace.”

Biography: Kalpana Bagamane Denzel

Born and raised in the United States, Kalpana is an American citizen. She has lived and worked in the UK, Germany, Switzerland, Hong Kong and, most recently, Singapore. Kalpana began her career as a management consultant with Andersen Consulting, before working at Procter & Gamble on brand strategies. She subsequently joined IMD as Director of Marketing, Career Services and Admissions for the MBA Program before becoming a Director for the Young Presidents’ Organization. Most recently, she was Managing Director at executive search leader Russell Reynolds Associates, where she co-led the firm’s diversity and inclusion practice, as well as advised and partnered global and Asian clients across the consumer and retail sectors on talent strategy, acquisition, and development. Kalpana received her B.S. in Industrial Engineering and Operations Research from Virginia Tech University, and her M.B.A. from Northwestern University, Kellogg Graduate School of Management.

Diversity and inclusion at Kering

As part of its 2025 Sustainability Strategy, Kering is promoting diversity through a series of practical commitments, including:

- The objective of gender equality and equal pay among women and men, at every level of the organization by 2025. Initiatives to achieve this include the following:
 - The Leadership and Diversity program launched in 2010, which helps women to reach the highest levels of management and promotes a culture of gender equality;
 - Also in 2010, Kering was one of the first signatories of the Women’s Empowerment Principles charter drawn up by UN Women and the UN Global Compact.
 - Women at Kering represent: 63% of the employees, 51% of the managers, 31% of the Executive Committee and 60% of the Board of Directors.
- On September 10, 2019, Kering announced the introduction from January 1, 2020 of company-wide Baby Leave, providing 14 weeks’ paid leave on full salary for all employees who become new parents, irrespective of their personal or family circumstances, thereby ensuring that all employees benefit from the same rights.
- Kering is a proud supporter of the UN Standards of Conduct for Business on Tackling Discrimination against LGBTI people.
- For more than 10 years, Kering has been encouraging the recruitment and training of people with disabilities, thanks to its Disability Policy.
- Kering is part of B4IG (Business for Inclusive Growth), a worldwide initiative that brings together companies and government authorities to accelerate the process of reducing inequality and promoting inclusion.

In recognition of these efforts:

- The Group was ranked 10th out of 7,000 companies in the Refinitiv Diversity & Inclusion Index in 2019.
- The Group was placed 3rd in the 2018 Equileap ranking in terms of gender equality.
- Kering is the only luxury Group to appear in the top 100 companies of the 2018 Bloomberg Gender-Equality Index.
- Also in 2018, Kering received The Most Female Board of Directors Award from European Women on Boards (EWoB) and Ethics & Boards.

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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 2018, Kering had nearly 35,000 employees and revenue of €13.7 billion.

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