



PRESS RELEASE

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To launch a new phase in the implementation of its strategy, PPR further integrates its structure

PPR today announces a new organization of its Luxury Business Group:

- The Business Group reports directly to François-Henri Pinault, Chairman and CEO of PPR.
- PPR and Gucci Group teams are combined to better support the growth of the brands.

“ PPR pursues its strategic transformation into a global leader specializing in Apparel and in Accessories, around two Business Groups, Sports & Lifestyle on the one hand, Luxury on the other. To carry out this strategy and support the continued growth of our brands, we have decided to put in place a new organizational structure. While preserving the autonomy of our brands, this new framework will enable them to better leverage the Group’s stature to reach their full growth potential. The model we have successfully implemented to develop our activities will gradually evolve into a better-integrated, more powerful Group. PPR will put all the resources and expertise it develops at the service of its Luxury and Sports & Lifestyle brands in order to nurture their continued growth,” noted François-Henri Pinault at the presentation of PPR’s 2010 results, held in Paris today.

Each of the Luxury brand retains its autonomy under the responsibility of its respective CEO and Creative Director. The Luxury Business Group reports directly to François-Henri Pinault, Chairman and CEO of PPR. Alexis Babeau, who was previously COO of Gucci Group, has been appointed Deputy CEO of the Luxury Business Group.

This new organization, effective March 1, 2011, was conceived jointly with Robert Polet, CEO of Gucci Group since 2004, who will leave the PPR Group upon the successful completion of his mission. Under his leadership, each of PPR’s Luxury houses, headed by talented CEO and Creative Director duos, acquired the autonomy required to succeed while capturing significant synergies across brands. In seven years, on a comparable basis, the Luxury Business Group doubled its total revenues and more than tripled its operating profit.

“I would like to give Robert the warmest thank for his commitment and dedication in leading Gucci Group to where it is now. His many qualities and achievements have earned him the respect of all in the world of Luxury. Today, our Luxury Business Group has blossomed into an ensemble of superb, creative and independent brands achieving outstanding operational and financial performances,” added François-Henri Pinault.



About PPR

PPR nurtures a group of high-growth global brands distributed in more than 120 countries. Through its Consumer and Luxury brands, PPR generated revenue of €14.6 billion in 2010, and had approximately 60,000 employees at December 31, 2010. The PPR share is listed on Euronext Paris (FR 0000121485, PRTP.PA, PPFPA).

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

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