

Women will soon make up 64% of Kering's board of directors

∞ Laurence Boone, Sapna Sood and Sophie L'Hélias nominated directors of Kering's board

Kering's board of directors will submit the nomination of Laurence Boone, Sapna Sood and Sophie L'Hélias as directors of the board for approval to the shareholders at the Group's next Annual General Meeting (AGM) which will be held on 29 April 2016. Laurence Boone was previously a director of Kering's board from 2010 to 2014.

Once these three directors are elected by the shareholders, they will bring their skills, their experience and a diversity of backgrounds and opinions, which will contribute to the quality of the board's work.

Kering's board of directors would then consist of eleven members, seven women and four men, due to the ending of the terms of directors Luca Cordero di Montezemolo, Philippe Lagayette and Jochen Zeitz, which are not being renewed. The proportion of women amongst the board of directors would amount to 64%, a ratio which exceeds the ratio required under French Law as well as the one recommended by the Afep-Medef Code of Corporate Governance⁽¹⁾. These appointments reflect Kering's long-standing commitment to the place of women at all levels in the group. 58% of its employees and 51% of its managers are women. Four of the 12 members of the executive committee are women, and four CEOs of the Group's brands are women.

Beyond corporate governance, Kering's values are embodied through the Kering Corporate Foundation which combats violence against women and supports gender equality. Kering also promotes solutions to improve women's representation in the film industry through the Women in Motion programme in partnership with the Festival de Cannes.

François-Henri Pinault, chairman and CEO of Kering said: *"I will be very happy to welcome Laurence Boone, Sapna Sood and Sophie L'Hélias as members of the board of directors. The diversity of their backgrounds and their renowned expertise will be valuable assets for Kering. Moreover, their profiles are consistent with our values."*

Patricia Barbizet, vice-chair of the board of directors and president of the appointment committee added: *"The board chose to nominate three people with different backgrounds and complementary expertise. Their skills in macroeconomic analysis, sustainability and investor relations are important additions to Kering's development."*

⁽¹⁾ Employee representatives are not taken into account when determining the ratio required under the French law. Therefore by not taking into account the director representing employees, the proportion of women amongst Kering's board amounts to 60%.

Laurence Boone

Laurence Boone, 46, is a graduate of the Faculty of Economics of Paris-X Nanterre University and has a PhD in economics from the London Business School.

She began her career as an analyst at Merrill Lynch Asset Management from 1995 to 1996. She then became a researcher at the Centre d'Études Prospective et d'Informations Internationales (CEPII) (France's leading institute for research on the international economy) before joining the OECD as an economist in 1998. She successively became Director of Barclays Capital France in 2004 and Managing Director and Chief Economist in 2010. She has been Managing



Director, European Economic Research at Bank of America Merrill Lynch from July 2011 to June 2014. Then, from June 2014 to March 2016, she was Advisor of economic and financial Affairs, European and international, to the President of the French Republic. Since March 2016, she is Chief Economist of the AXA Group, Head of Research and Investment Strategy of Axa-Im and develops relationships with sovereign entities for Axa-IM.

Author of numerous articles, she taught at the École Polytechnique, ENSAE (the National School of Statistics) and the École Normale Supérieure and is currently an associate professor at the Institut de Sciences politiques of Paris. She is a member of the Circle of Economists and a corresponding member of France's Council of Economic Analysis. She is a Knight of the Legion of Honour.

Laurence Boone was initially appointed as a director of Kering's board on 19 May 2010. Her term in office was renewed by the 2014 AGM but she resigned as director following her appointment as Advisor of economic and financial Affairs to the Office of the President of the French Republic.

Sapna Sood

Ms. Sapna Sood, 42, has an MBA from IMD Business School, a Graduate Certificate of Change Management from the Australian Graduate School of Management and a Bachelor of Engineering in Chemical Engineering from the University of Sydney.

She is currently Senior Vice President, Health and Safety at LafargeHolcim.

Prior to this she served as the Head of Helium, Asia-Pacific Zone at The Linde Group based in Shanghai, China. Ms. Sood started her career as an Applications Engineer with Fisher Rosemount. In 1997, she joined The Linde Group (formerly known as The BOC Group) under their Graduate Development Programme and subsequently held various senior positions in The Linde Group in Australia, USA, Singapore, Germany and China.

Ms. Sood joined the Lafarge Group in 2013 as Senior Vice President of Health and Safety and with the merger of Lafarge and Holcim took on the same responsibility for the new group in July, 2015.

Ms. Sood has been a Non Executive Director at Lafarge Malaysia Berhad since November, 2014.

Ms Sood is also the Chair of the WBSCDs - Cement Sustainability Initiative (CSI) Health and Safety Taskforce.

Sophie L'Hélias

Sophie L'Helias began her career as an M&A attorney in New York and Paris. She later joined an event-driven hedge fund in New York as Managing Director and founded a strategic corporate governance advisory firm.

An expert on governance issues, she co-founded the International Corporate Governance Network (www.ICGN.org), today's leading global investor-led governance organization, where she had several roles. Sophie L'Helias recently founded LeaderXXchange™ in the United States, which collaborates with institutional investors, business leaders and other market participants to promote diversity on corporate boards worldwide.

Author of the book "Le Retour de l'Actionnaire" ("The Shareholder Comeback"), Ms. L'Hélias has frequently had articles published in Europe, the United States and Canada and is a regular speaker at international business or academic forums on international corporate governance, shareholder activism and board diversity.

Ms. L'Helias is an inactive member of the New York and Paris Bars. She holds an MBA from INSEAD, an LLM from the University of Pennsylvania, and a Masters of Laws from the law schools of the University of Pantheon-Sorbonne- Paris I, following law studies at the University of Saarbrücken, Germany.

Sophie L'Helias has been a member of several non-profit and academic boards and a Senior Fellow at economic, strategic or governance think tanks in the United States.

Pictures available upon request.

About Kering

A world leader in apparel and accessories, Kering develops an ensemble of powerful Luxury and Sport & Lifestyle brands: Gucci, Bottega Veneta, Saint Laurent, Alexander McQueen, Balenciaga, Brioni, Christopher Kane, McQ, Stella McCartney, Tomas Maier, Boucheron, Dodo, Girard-Perregaux, JeanRichard, Pomellato, Qeelin, Ulysse Nardin, Puma, Volcom and Cobra. By 'empowering imagination' in the fullest sense, Kering encourages its brands to reach their potential, in the most sustainable manner.

Present in more than 120 countries, the Group generated revenues of more than €11.5 billion in 2015 and had more than 38,000 employees at year end. The Kering (previously PPR) share is listed on Euronext Paris (FR 0000121485, KER.PA, KER.FP).



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