



2024 THIRD QUARTER REVENUE

OCTOBER 23, 2024



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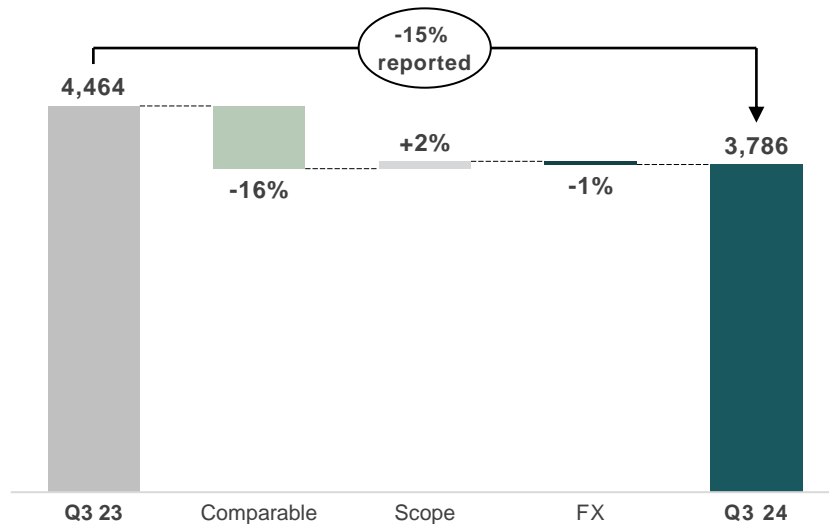
Q3 24 GROUP REVENUE

KEY HIGHLIGHTS

- **REVENUE -15% REPORTED, -16% COMPARABLE**
 - WORSENING MACRO BACKDROP WEIGHING ON CONSUMER SENTIMENT
 - WEAK TRAFFIC
 - WHOLESALE RATIONALIZATION ONGOING
 - FX A SLIGHT NEGATIVE, POSITIVE SCOPE FROM CREED
- **REGIONAL TRENDS**
 - STEEP SEQUENTIAL DECELERATION IN JAPAN, TOUGHENING CONDITIONS IN APAC
 - SOFT SUMMER IN WESTERN EUROPE, NO INFLECTION IN THE US
- **CONTINUING FOCUS ON EXECUTION**
 - SUSTAINED EFFORTS TO ELEVATE AND BROADEN BRAND RELEVANCE
 - ENHANCING QUALITY OF SALES
 - WELL LAID OUT STRATEGIC PLANS IN PRODUCT AND COMMUNICATIONS
 - SIGNIFICANT SHORT-TERM IMPACTS

REVENUE CHANGE

(in €m and comparable change YoY)



% comparable change: at constant scope and exchange rates

Q3 24 GROUP REVENUE

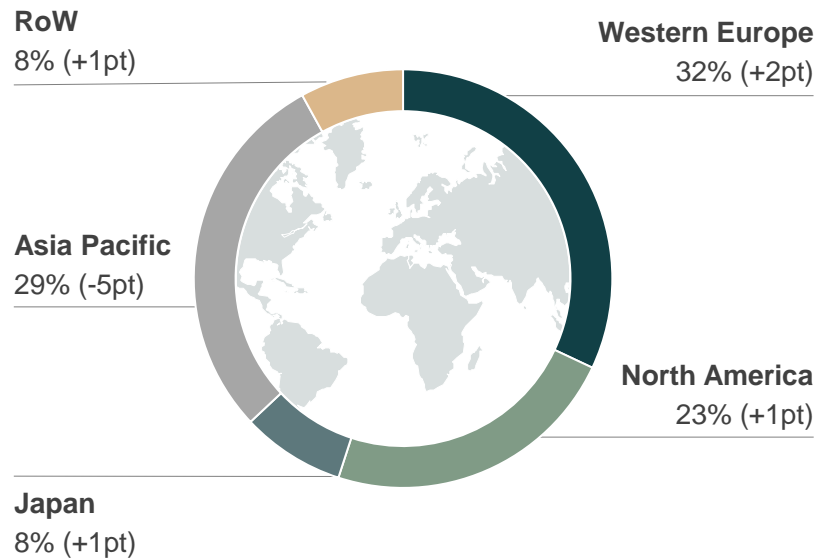
REVENUE BREAKDOWN BY SEGMENT

(in €m)

	Q3 24 Revenue	Q3 23 Revenue	Change (%)	
			Reported	Comp.
Gucci	1,641	2,217	-26%	-25%
Saint Laurent	670	768	-13%	-12%
Bottega Veneta	397	381	+4%	+5%
Other Houses	686	805	-15%	-14%
Kering Eyewear & Corporate	440	333	+32%	+7%
<i>Eliminations</i>	<i>(48)</i>	<i>(40)</i>	<i>n.a.</i>	<i>n.a.</i>
Kering total	3,786	4,464	-15%	-16%

REVENUE BREAKDOWN BY REGION

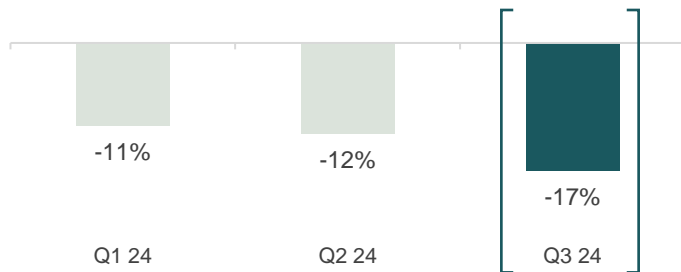
(as a % of Q3 24 total revenue and YoY reported change)



Q3 24 GROUP REVENUE BY CHANNEL

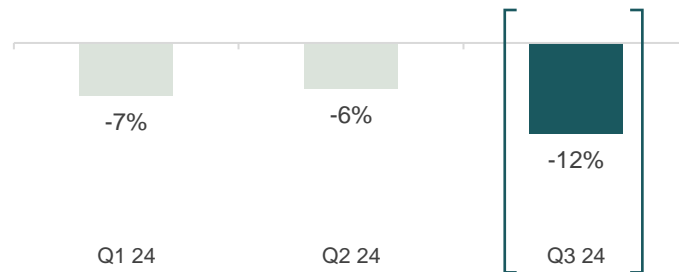
75%

RETAIL INCL. E-COMMERCE



25%

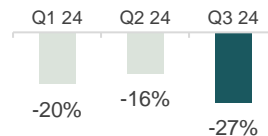
WHOLESALE AND OTHER



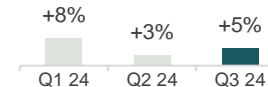
DIRECTLY OPERATED STORES



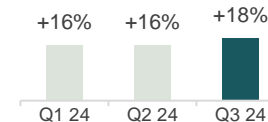
WHOLESALE LUXURY BRANDS



WHOLESALE KERING EYEWEAR & BEAUTÉ



ROYALTIES & OTHER



% weight and % comparable change, based on Revenue before eliminations

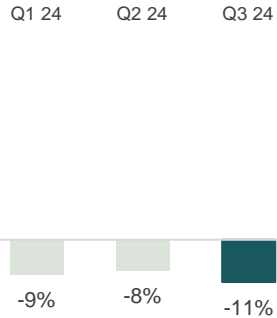


Q3 24 RETAIL REVENUE BY REGION

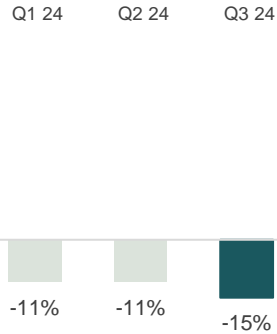
YOY COMPARABLE CHANGE



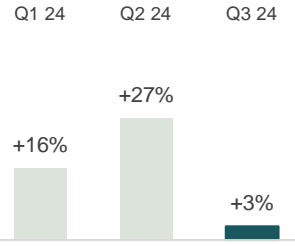
WESTERN EUROPE



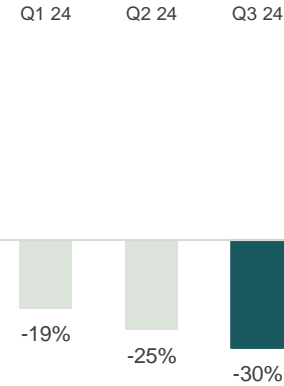
NORTH AMERICA



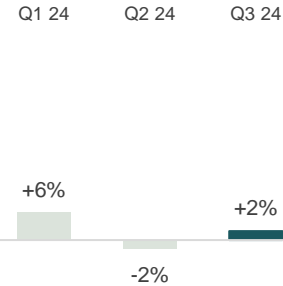
JAPAN



ASIA PACIFIC



ROW



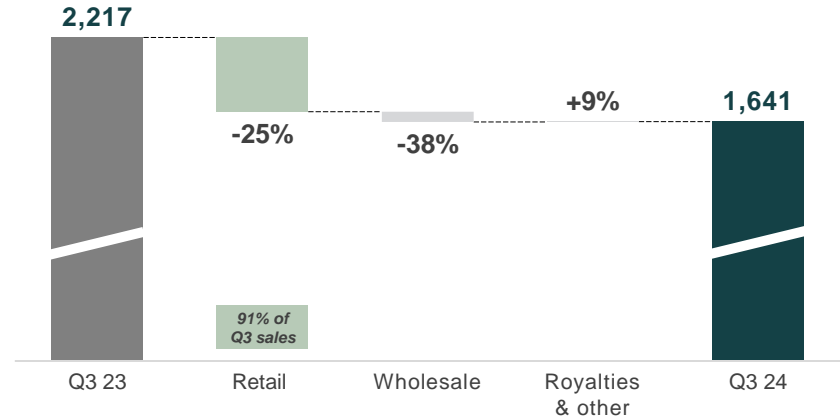
% comparable change: at constant scope and exchange rates





Q3 24 REVENUE: -26% REPORTED, -25% COMPARABLE

(in €m, and YoY comparable growth in %)



• FUNDAMENTALS SECURED

- Oversized impact from market conditions, esp. in APAC
- Newness representing c.35% of Q3 sales on average, ramping up as planned, not offsetting pressure from Carryovers
- Strong performance of iconic Jackie bag, ongoing progress in offer rejuvenation, further major handbag launches end of Q3 and early Q4
- Wholesale down on ever more selective approach and impact from current environment (US, Hainan)

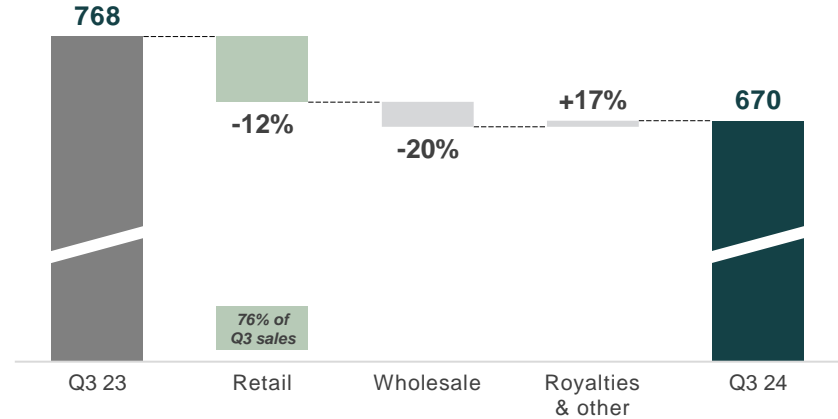


SAINT LAURENT



Q3 24 REVENUE: -13% REPORTED, -12% COMPARABLE

(in €m, and YoY comparable growth in %)



- **FURTHER ENRICHING COLLECTIONS**

- Success of seasonal variations and new handbag introductions
- Solid line up of launches before year-end across all segments
- Acclaimed SS25 Fashion Show, high brand desirability

- **WHOLESALE DOWN**

- Challenging environment adds to planned rationalization

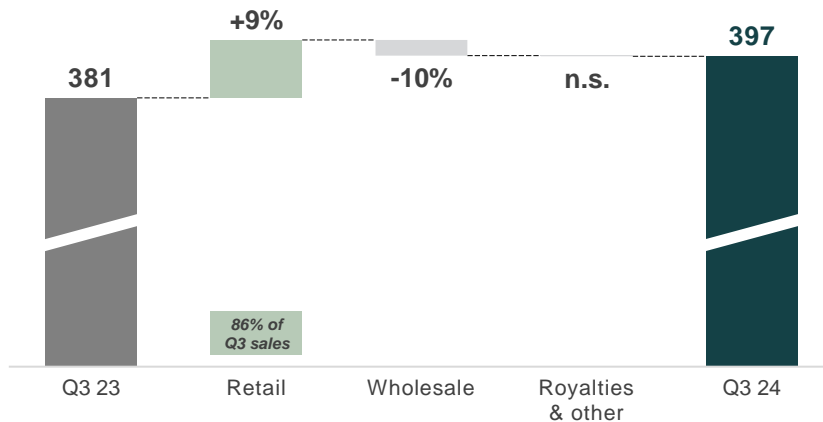


BOTTEGA VENETA



Q3 24 REVENUE: +4% REPORTED, +5% COMPARABLE

(in €m, and YoY comparable growth in %)



• CONSISTENTLY PERFORMING

- Sustained retail growth fueled by iconization strategy and highly successful leather goods proposition
- Increased AUR and expansion into higher-end client segment
- High praise for SS25 Fashion Show
- Extension of product offer with launch of fragrance collection

• WHOLESALE DOWN IN LINE WITH PLAN

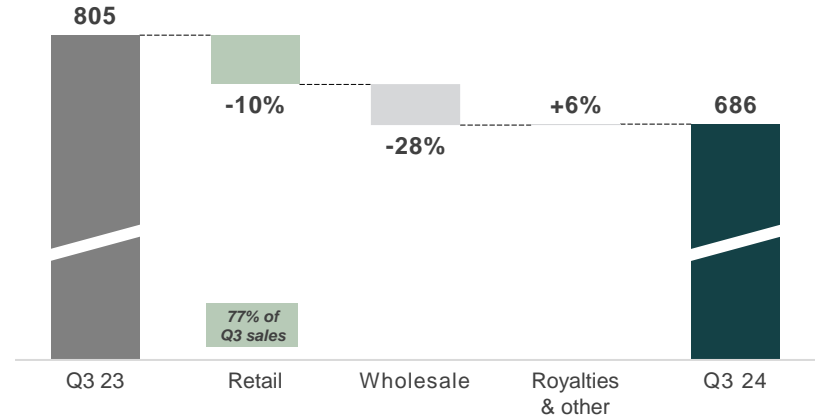


OTHER HOUSES



Q3 24 REVENUE: -15% REPORTED, -14% COMPARABLE

(in €m, and YoY comparable growth in %)



- **CHALLENGING TRENDS FOR SOFT LUXURY HOUSES**
 - Success of new handbag lines at Balenciaga but weak traffic affecting retail performance; impactful Shows
 - First new creative collection gradually ramping up at Alexander McQueen since July, well-received SS25 Fashion Show
 - Wholesale amplifying trends at both Houses
 - Brioni posting steady growth
- **JEWELRY MORE RESILIENT**

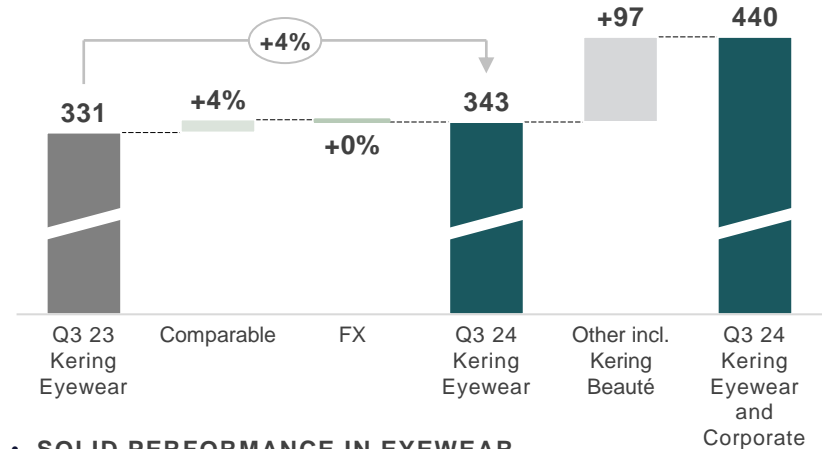


KERING EYEWEAR AND CORPORATE



Q3 24 REVENUE

(in €m, and YoY growth in %)



• SOLID PERFORMANCE IN EYEWEAR

- Growth across key brands
- Continued investments behind brands and collections

• KERING BEAUTÉ

- Strong contribution from Creed, led by key markets (North America, UK) and travel retail. Development in Middle East. Successful launch of two amber fragrances
- Debut of Bottega Veneta high-end fragrance collection in early October



A woman is shown in profile, facing right. She is wearing a dark green dress with a light-colored paisley pattern. Her accessories include large, ornate gold earrings with red gemstones, a long necklace of dark, round beads, and a matching bracelet. Her hair is styled in an updo. The background is a textured, gold-colored surface with curved lines. A semi-transparent dark horizontal band is overlaid across the middle of the image.

CONCLUSION

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- WE ARE METHODICALLY EXECUTING ON OUR STRATEGY
- IN THE CURRENT ENVIRONMENT, NOTWITHSTANDING STRINGENT OPEX AND CAPEX ACTION PLANS, WE EXPECT FY24 EBIT AROUND €2.5BN
- ALL OUR INITIATIVES ARE FOCUSED ON BUILDING HEALTHY, SUSTAINABLE TOP LINE GROWTH



BOUCHERON

BOUCHERON

Q&A





APPENDIX



9M 24 GROUP REVENUE

REVENUE BREAKDOWN BY SEGMENT

€M	% YoY change		9M Change (%)	
	9M 24	9M 23	Reported	Comp.
Gucci	5,726	7,345	-22%	-21%
Saint Laurent	2,111	2,344	-10%	-9%
Bottega Veneta	1,233	1,214	+2%	+4%
Other Houses	2,403	2,661	-10%	-8%
Kering Eyewear & Corporate	1,507	1,202	+25%	+7%
<i>Eliminations</i>	<i>(176)</i>	<i>(167)</i>	<i>n.a.</i>	<i>n.a.</i>
Kering	12,804	14,599	-12%	-12%

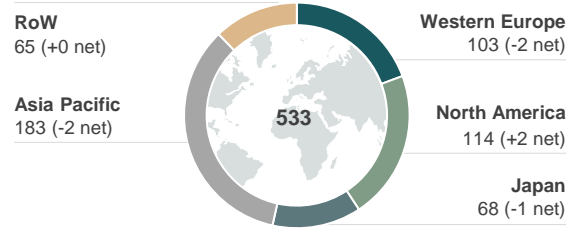


Q3 2024 REVENUE

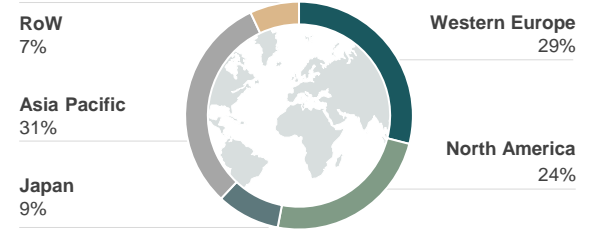
€1,641m -26% REPORTED, -25% COMPARABLE

DIRECTLY OPERATED STORES

As of September 30, 24 (net change vs. June 30, 24)



REVENUE BREAKDOWN BY REGION



QUARTERLY PERFORMANCE

	€M	y-o-y change		RETAIL BY GEOGRAPHY	YoY Comparable Change	
		% comparable	% reported		Q3 24	9M 24
Q1 24	2,079	-18%	-21%	Western Europe	-19%	-17%
Q2 24	2,006	-19%	-20%	North America	-20%	-19%
Q3 24	1,641	-25%	-26%	Japan	-5%	+7%
				Asia Pacific	-38%	-32%
				Rest of the World	-9%	-5%
				Total Retail	-25%	-21%



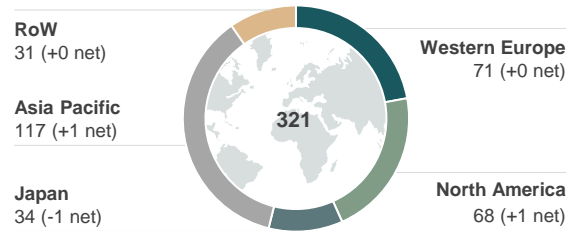
SAINT LAURENT

Q3 2024 REVENUE

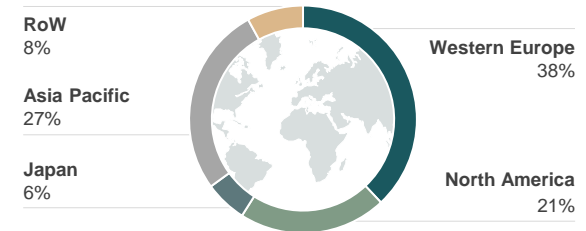
€670m -13% REPORTED, -12% COMPARABLE

DIRECTLY OPERATED STORES

As of September 30, 24 (net change vs. June 30, 24)



REVENUE BREAKDOWN BY REGION



QUARTERLY PERFORMANCE

	€M	y-o-y change		RETAIL BY GEOGRAPHY	YoY Comparable Change	
		% comparable	% reported		Q3 24	9M 24
Q1 24	740	-6%	-8%	Western Europe	-5%	-3%
Q2 24	701	-9%	-9%	North America	-13%	-9%
Q3 24	670	-12%	-13%	Japan	+7%	+29%
				Asia Pacific	-27%	-22%
				Rest of the World	+10%	+4%
				Total Retail	-12%	-8%



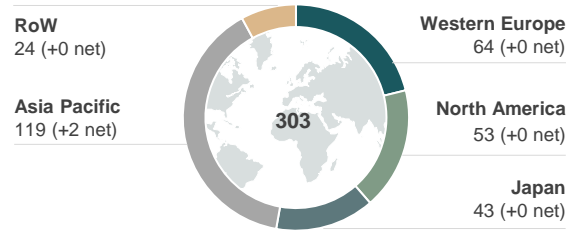
BOTTEGA VENETA

Q3 2024 REVENUE

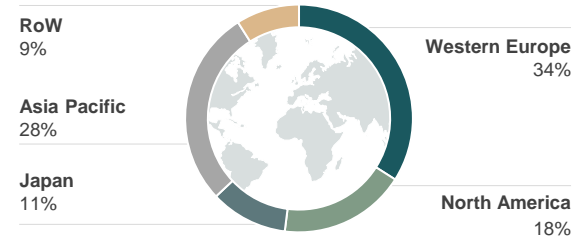
€397m +4% REPORTED, +5% COMPARABLE

DIRECTLY OPERATED STORES

As of September 30, 24 (net change vs. June 30, 24)



REVENUE BREAKDOWN BY REGION



QUARTERLY PERFORMANCE

	€M	y-o-y change		RETAIL BY GEOGRAPHY	YoY Comparable Change	
		% comparable	% reported		Q3 24	9M 24
Q1 24	388	+2%	-2%	Western Europe	+24%	+20%
Q2 24	448	+4%	+2%	North America	+22%	+21%
Q3 24	397	+5%	+4%	Japan	-2%	+5%
				Asia Pacific	-13%	-9%
				Rest of the World	+58%	+39%
				Total Retail	+9%	+8%



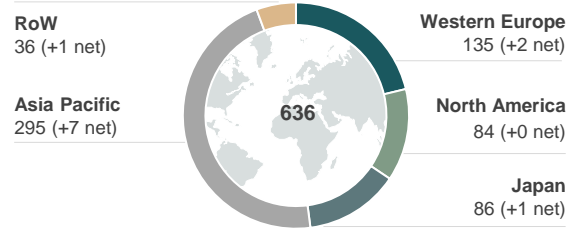
OTHER HOUSES

Q3 2024 REVENUE

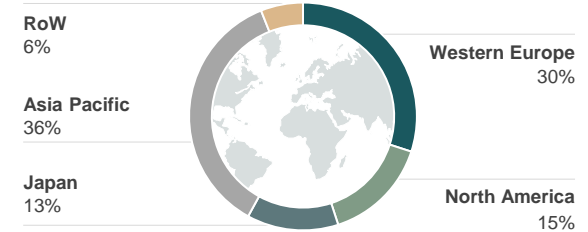
€686m -15% REPORTED, -14% COMPARABLE

DIRECTLY OPERATED STORES

As of September 30, 24 (net change vs. June 30, 24)



REVENUE BREAKDOWN BY REGION



QUARTERLY PERFORMANCE

	€M	y-o-y change		RETAIL BY GEOGRAPHY	YoY Comparable Change	
		% comparable	% reported		Q3 24	9M 24
Q1 24	824	-6%	-7%	Western Europe	-16%	-9%
Q2 24	893	-5%	-8%	North America	-7%	-0%
Q3 24	686	-14%	-15%	Japan	+22%	+36%
				Asia Pacific	-18%	-9%
				Rest of the World	+4%	+6%
				Total Retail	-10%	-3%



K E R I N G



Gucci • Saint Laurent • Bottega Veneta • Balenciaga • Alexander McQueen • Brioni

Boucheron • Pomellato • Dodo • Qeelin • Ginori 1735

Kering Eyewear • Kering Beauté