



2022 KERING CAPITAL MARKETS DAY

KERING
EYEWEAR



JUNE 9 | 2022

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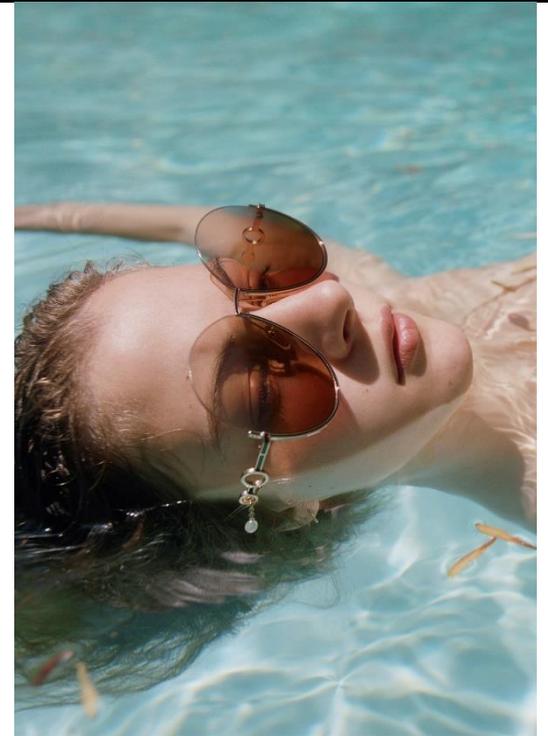
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AGENDA

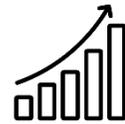


1



**WHERE WE
STAND**

2



**WHAT DROVE
OUR GROWTH**

3



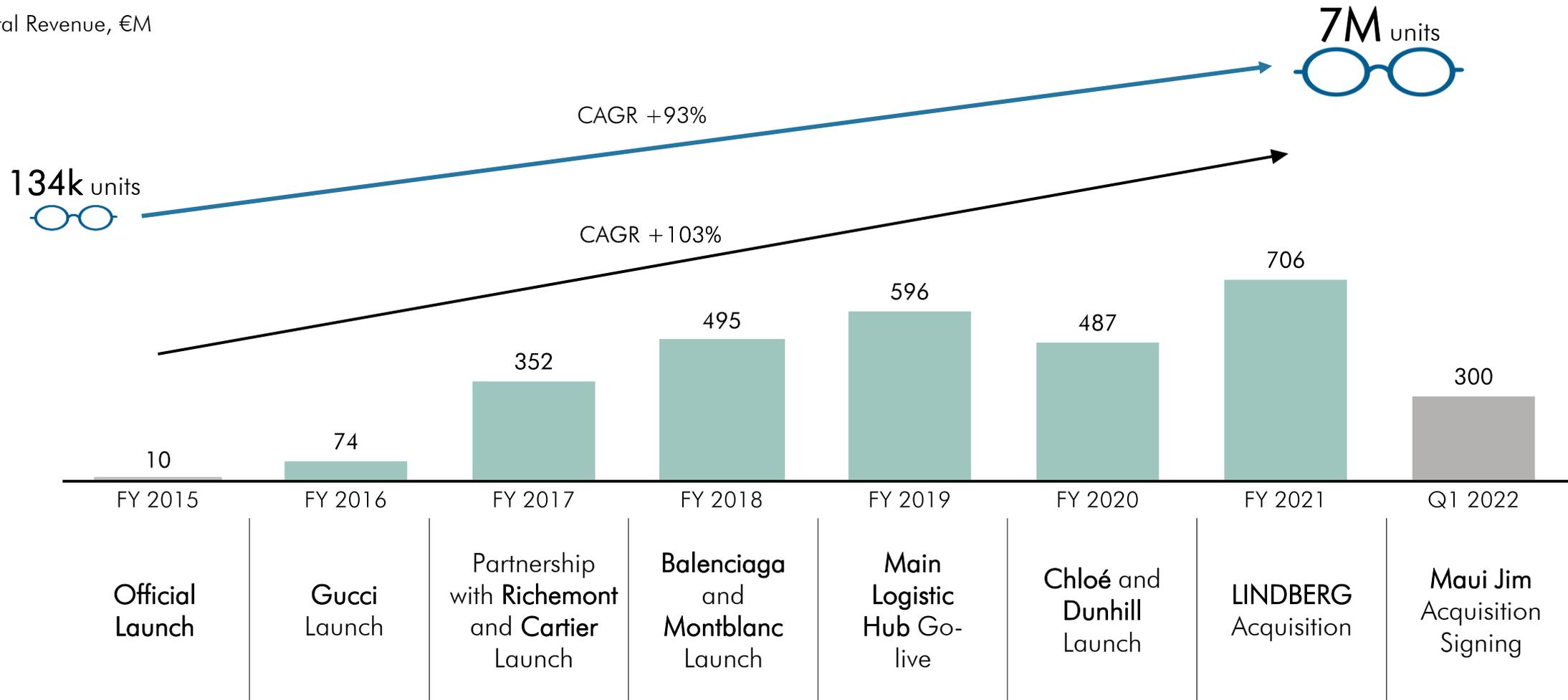
**WHERE WE ARE
GOING**



WHERE WE STAND

From Zero to Hero: exceeded €3B in cumulative Total Revenue since inception

Total Revenue, €M





WHERE WE STAND

What we have done since we last saw you



Tighter control over the value chain

- Set-up of a Main Logistics Hub
- Acquisition of Trenti



Sustainability and innovation

- EP&L
- New materials and processes (e.g. M49 bio acetate, wood, Rilsan injection)
- V.I.R.T.U.S. Blockchain
- Zeiss Sunlens Partnership



Consolidated worldwide presence

5 new direct subsidiaries from 2018:
Malaysia, India, Middle East, East Europe and Portugal



Product offering* evolution and expansion

Optical Boost



New Brands added



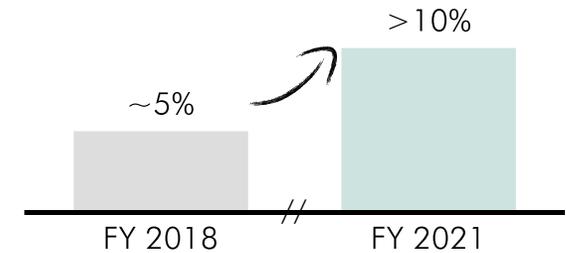
Distribution in new channels

- Growing number of e-commerce partners, especially fashion e-tailers
- >20 shop-in-shops and standalone boutiques in partnership with trusted clients



Increased profitability

EBIT Margin %



Notes: * Optical and Sunglasses % on total units sold



WHAT DROVE OUR GROWTH



The one and only Luxury Eyewear company in the industry...



...enhancing
product
collections...



...reinforcing
selective
distribution...



...leveraging
impactful
visibility...



...investing in a
loyal client
base...



...exploiting
growth
opportunities
worldwide...



...all thanks to our People and our "Never Give Up" culture



THE ONE AND ONLY LUXURY EYEWEAR COMPANY...



Complete and Well-balanced High-end Brand Portfolio



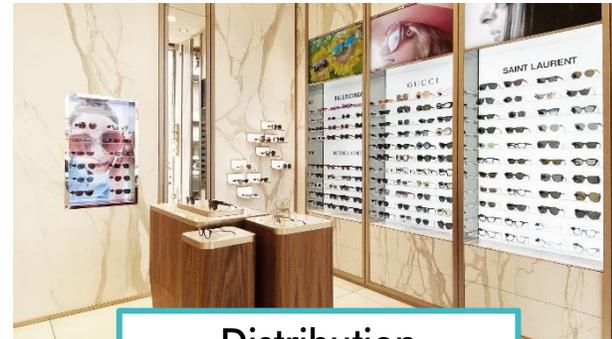
Luxury Mindset



Product



Quality



Distribution



...ENHANCING PRODUCT COLLECTIONS...



Efficient and Well-designed Manufacturing Processes

>40 external manufacturing partners mainly in Europe

~80%

Our owned manufacturing plant for Cartier Eyewear in France: Manufacture Kering Eyewear

A majority stake in Trenti S.p.A., one of our most valuable partners in Italy

~20%

Production needs covered

High-quality Innovative Products



Balenciaga Bio-injected Frames



Blue & Beyond



Gucci Chain



Gucci Sustainable Styles



Balenciaga Led Frame



Montblanc Absolute Comfort Collection



...REINFORCING SELECTIVE DISTRIBUTION...



Salesforce Enhancement

Benchmarking, territory size, number of doors, brands and revenues per headcount

Focus on Cross-selling

+50%

FY 2018 // FY 2021

Average Number of Brands per Door

Increased Client Productivity

Total Revenue per Door (€)

CAGR +10%



FY 2018



FY 2021

Balanced Mix of Carryovers and Novelties

GUCCI



Cartier



SAINT LAURENT





...LEVERAGING IMPACTFUL VISIBILITY...



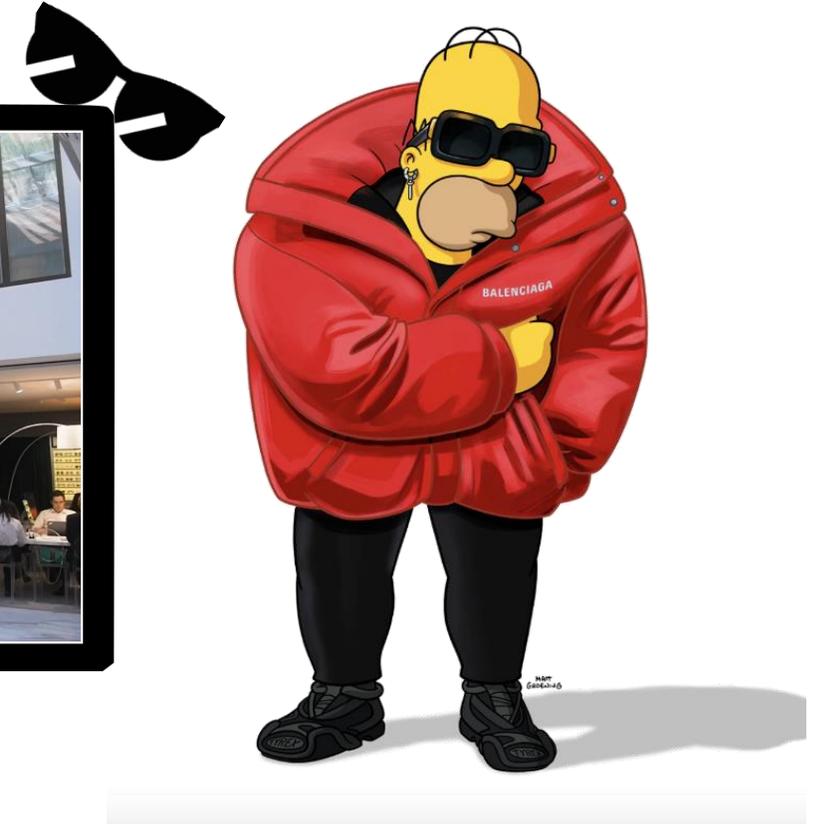
PR & Communication



Trade Marketing



Eyewear Integration into Master Brand Visibility





...INVESTING IN A LOYAL CLIENT BASE...



Events

Digital and phygital sales events, local roadshows, buying days and training initiatives



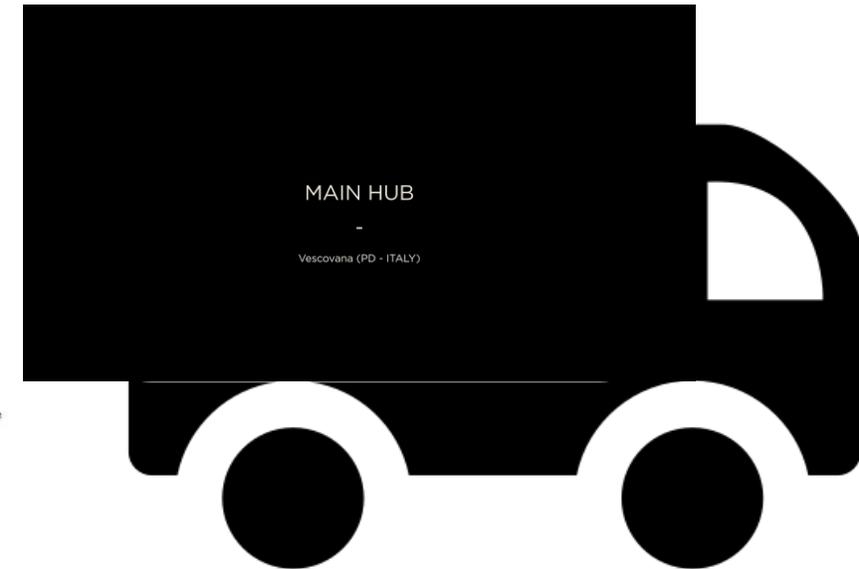
Customer Service

Virtual Showroom, marketing automation tool and B2B portal renewal with all styles in digital 3D



Logistics

From 3PL to our owned fully automated logistics hub managing all product flows



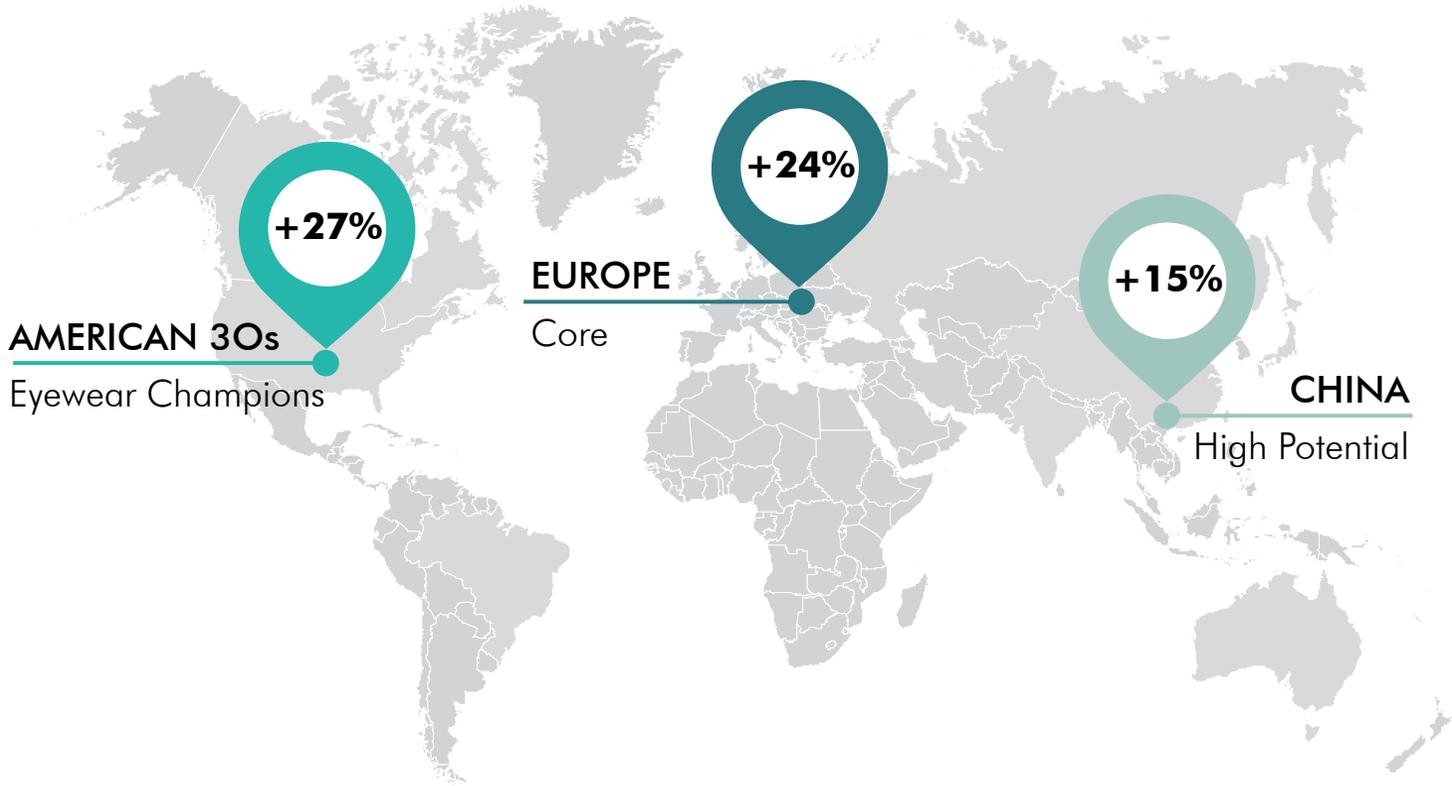


...EXPLOITING GROWTH OPPORTUNITIES WORLDWIDE...

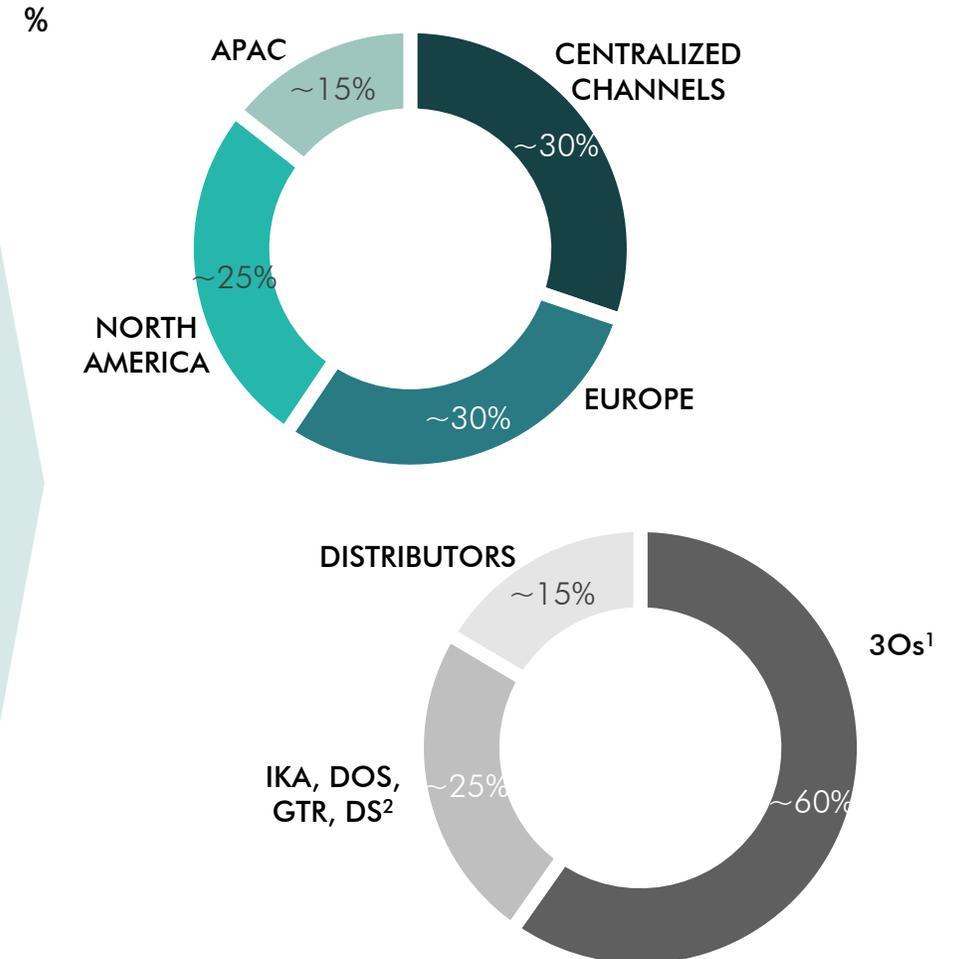


Successful Everywhere

2018-2021 CAGR



2021 Revenue by Area and Channel



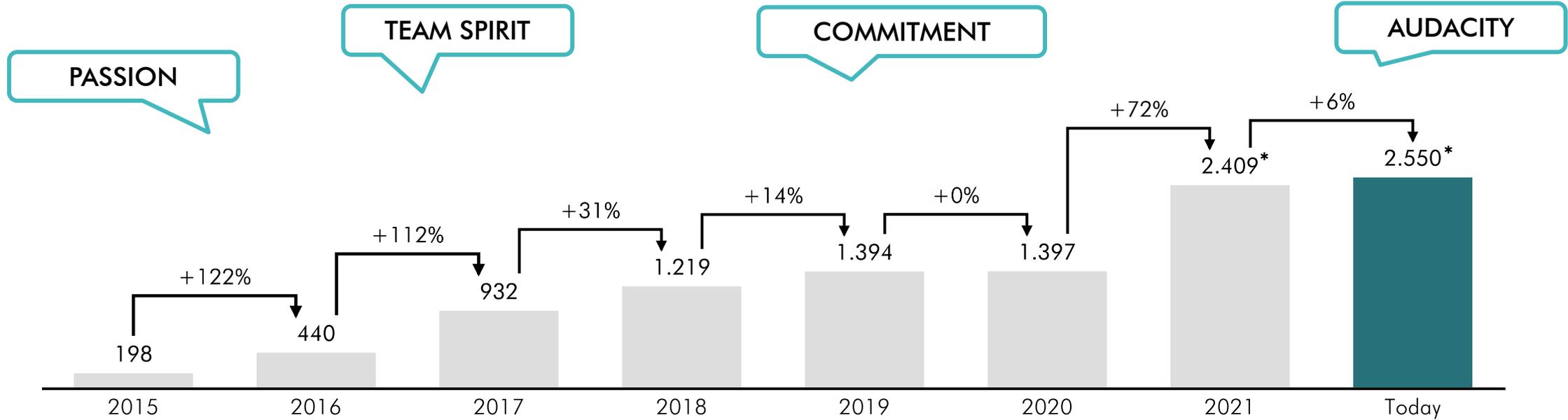
Notes: ¹Opticians, Optometrists, Ophthalmologists; ²International Key Accounts, Directly Operated Stores, Global Travel Retail, Department Stores



...OUR PEOPLE AND OUR "NEVER GIVE UP" CULTURE

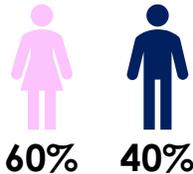


Year End Headcount



>68 Nationalities

Girl Power!



Work Lovers



Engagement Level





THE CARTIER BUSINESS CASE



The one and only Luxury Eyewear company in the industry...

Cartier



...enhancing product collections...



...reinforcing selective distribution...

Increase productivity per door through controlled distribution expansion, network optimization and density management



...leveraging impactful visibility...

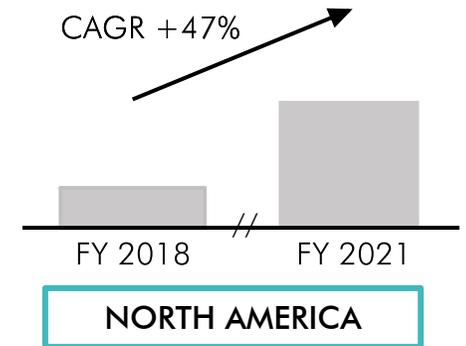


...investing in a loyal client base...

- Focusing on best-selling SKUs
- Leveraging virtual showroom and events



...exploiting growth opportunities worldwide...



...all thanks to our People and our "Never Give Up" culture



WHERE WE ARE GOING



2015
FIRST STAGE

Internalization and organic growth



2017
SECOND STAGE

Portfolio expansion through the partnership with Richemont



2021
THIRD STAGE

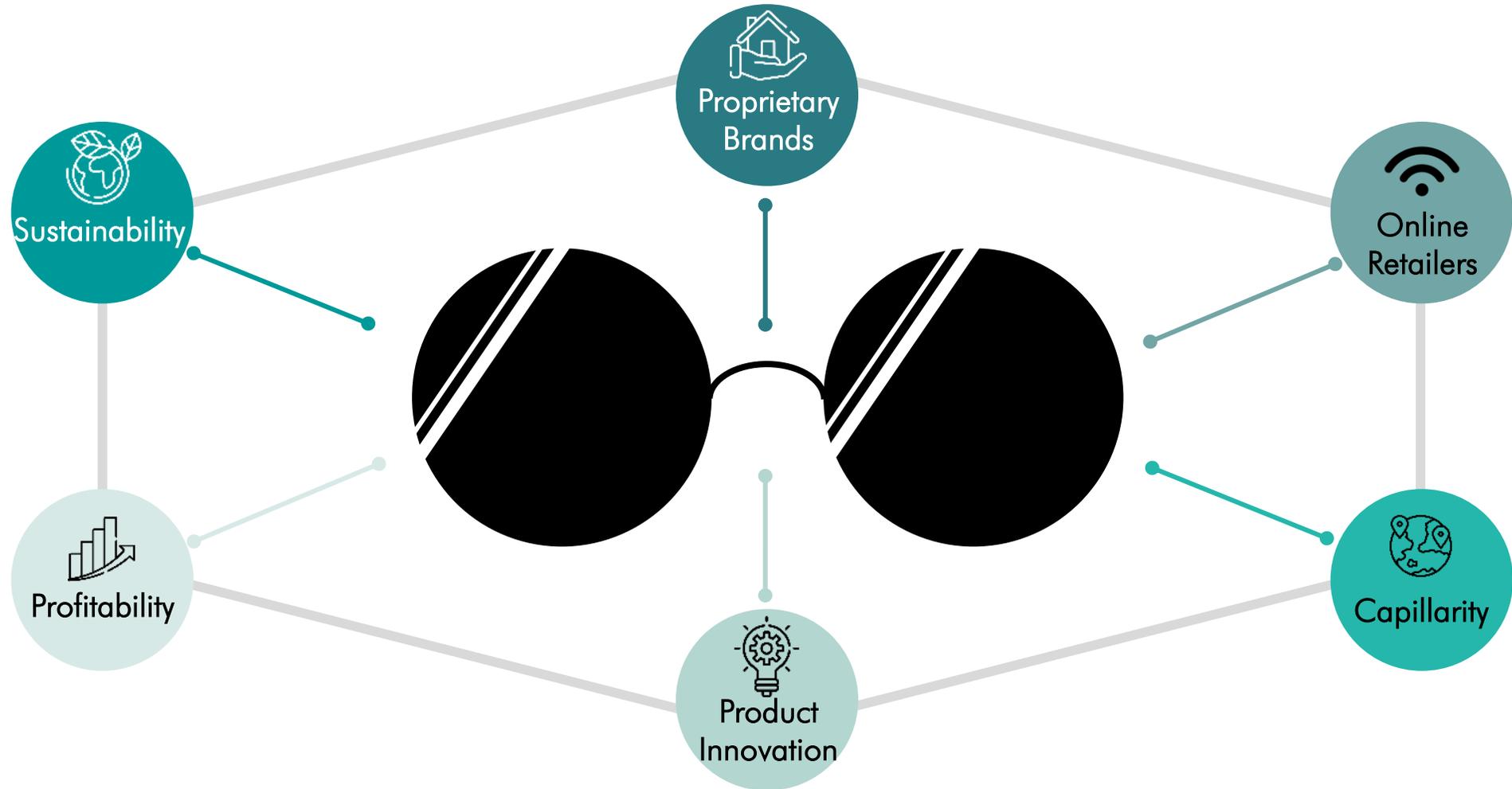
Proprietary brands
through M&A



WHERE WE ARE GOING



Our Medium Term Ambition





PROPRIETARY BRANDS



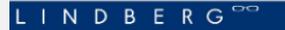
A jump forward in our development strategy



The addition of two complementary proprietary brands



The LINDBERG Acquisition



Well-established positioning in **Luxury**



Relevant **size** with strong **reputation** and **recognition** worldwide



Portfolio and **complementarity** distribution



Technical competences in **prescription** frames and **design** capabilities



Proprietary Brand to bring additional **margin** internalization and overall **profitability** improvement



Growth **potential** to be exploited **worldwide**



PROPRIETARY BRANDS



The Maui Jim Acquisition



High-end performance positioning



World's **largest independently owned** sunglasses brand



Complementary to existing portfolio



Innovative, **proprietary lens technology** and **lab capabilities**



Proprietary brand to bring additional **margin** internalization and overall **profitability** improvement



Growth **potential** through **international expansion** in new markets and channels

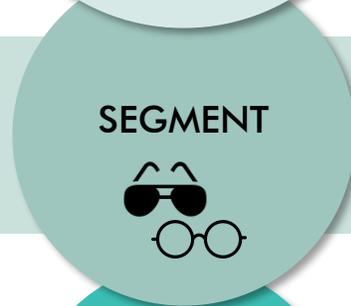
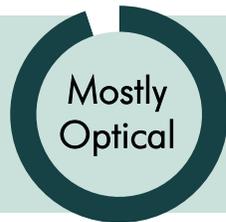


PROPRIETARY BRANDS



LINDBERG

Patented **technical innovation**
Individually **customized**
Hypoallergenic **titanium**
Extremely **lightweight**
Exceptional **Danish** design



Proprietary **lens technology**
Remarkable **aesthetics**
Wide range of **colors** and **materials**
Unconventional **functionality**
Hawaiian heritage



40+ elegant and **refined**
men and women

Avg. SRP* ~€550

Functional elegant
balanced in age and gender

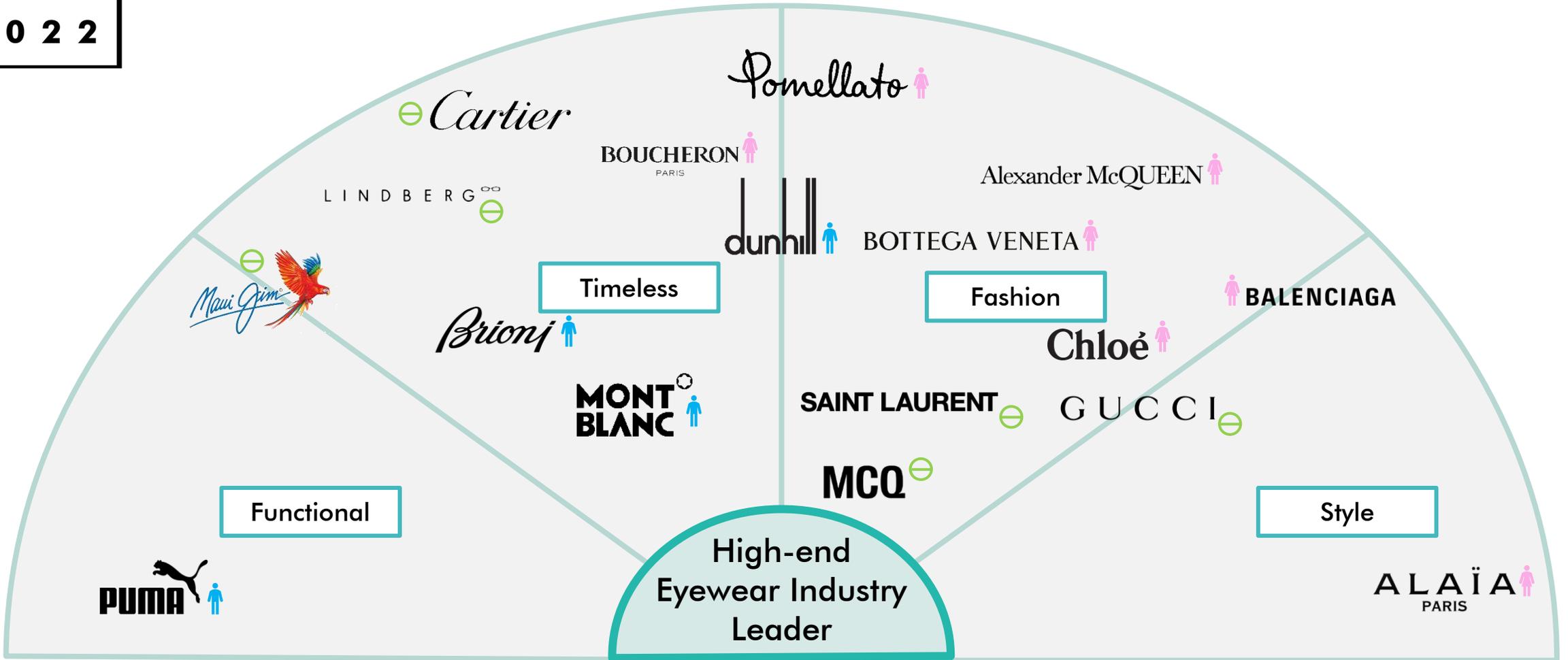
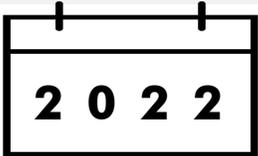
Avg. SRP* ~\$250-300



PROPRIETARY BRANDS



Kering Eyewear + LINDBERG + Maui Jim = The best offering for our customers



👩 Women-focused 👨 Men-focused ⚖ Gender-balanced

Notes: Maui Jim transaction subject to relevant competition authorities clearance and expected to be completed in H2 2022



What Kering Eyewear gets

- **Incremental presence** in their own markets
- **Further credibility, reputation and size**
- **Salesforce expansion**, ensuring **higher capillarity** in the market

- **Optical expertise** to be extended to Kering Eyewear brands

- **Sun lens technology and Rx competences** to be exploited on Kering Eyewear brands

From



To



synergies



What Kering Eyewear gives

- **Brand awareness** increase among new customers through marketing and communication initiatives
- **International expansion** in untapped/new markets and channels leveraging Kering Eyewear's distribution footprint and through specific market **dedicated products**



PROPRIETARY BRANDS



Kering Eyewear + LINDBERG + Maui Jim = Well above €1B Revenues

Revenue Growth



EUROPE



NORTH AMERICA



APAC



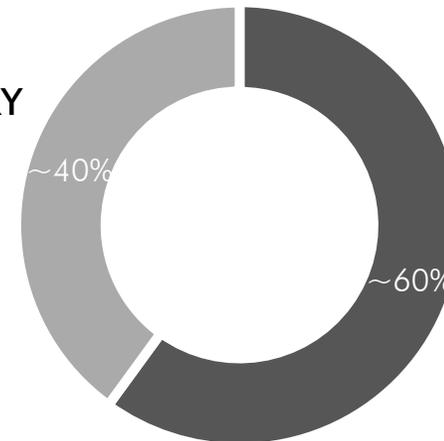
CENTRALIZED CHANNELS



Revenue Split



PROPRIETARY BRANDS



HOUSES BRANDS

- GUCCI
- BOUCHERON PARIS
- Cartier
- MCQ
- Chloé
- SAINT LAURENT
- Pomellato
- Alexander McQUEEN
- MONT BLANC
- Brioni
- ALAÏA PARIS
- dunhill LONDON

BOTTEGA VENETA



BALENCIAGA



Fashion E-tailers & Eyewear E-commerce

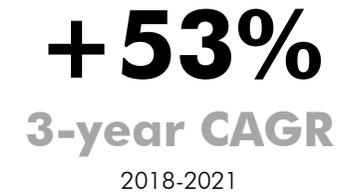


ASIS

TOTE

Leverage on a **new dedicated and centralized team** to serve exclusively online players globally with a **tailor-made approach** for product assortment, visibility projects and service level

China



Strengthen control over e-commerce platforms in China ensuring a **first-class shopping experience**



CAPILLARITY





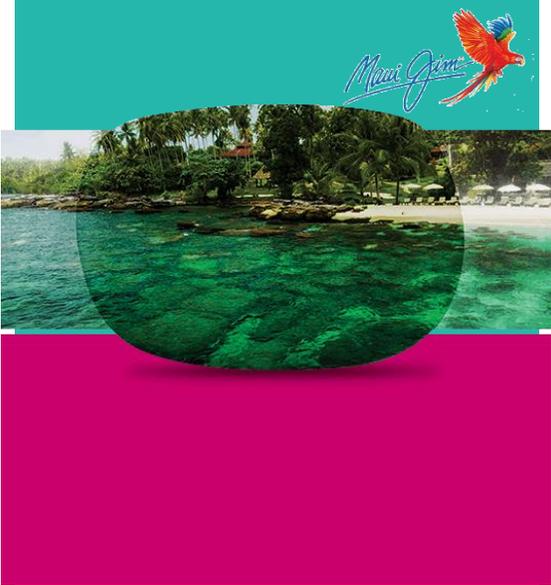
PRODUCT INNOVATION



NEW MATERIALS



CUSTOMIZATION



LEVERAGING TECHNOLOGY



TREND SETTER

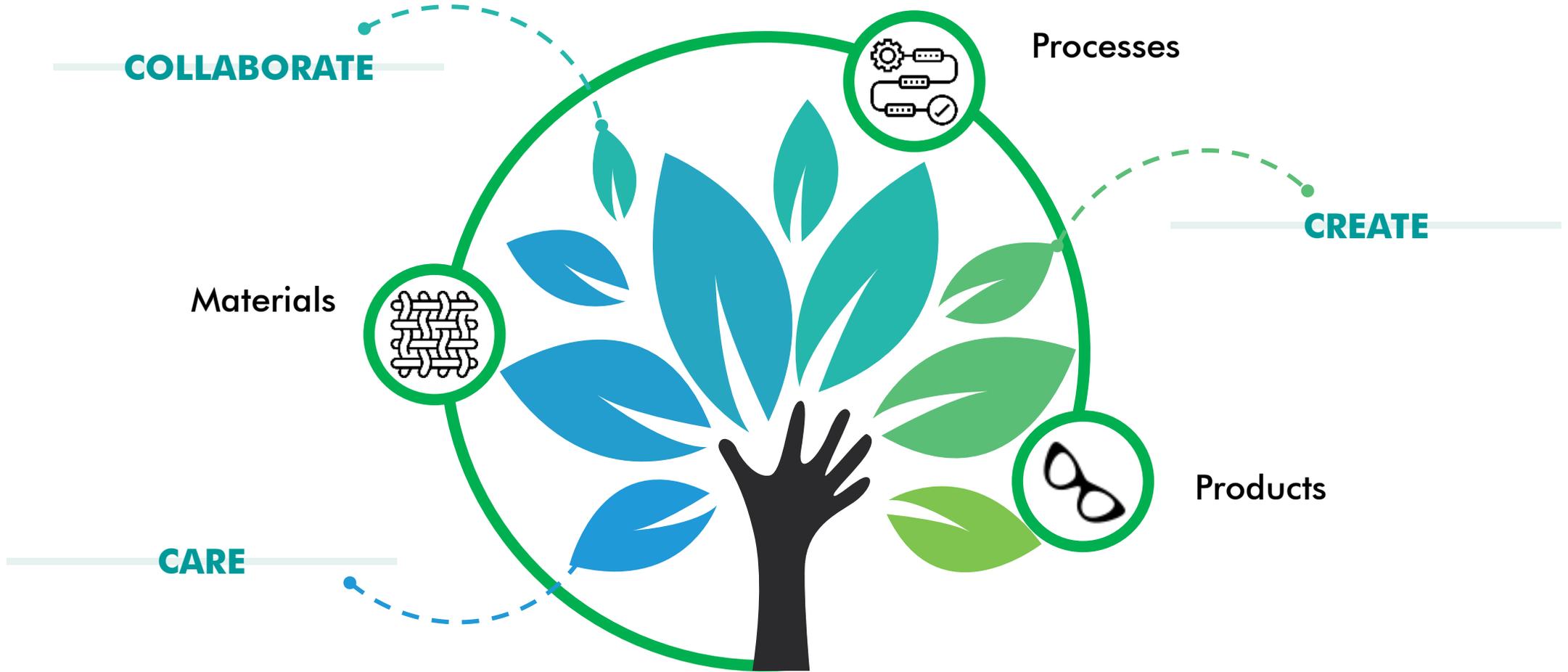


PROFITABILITY





SUSTAINABILITY

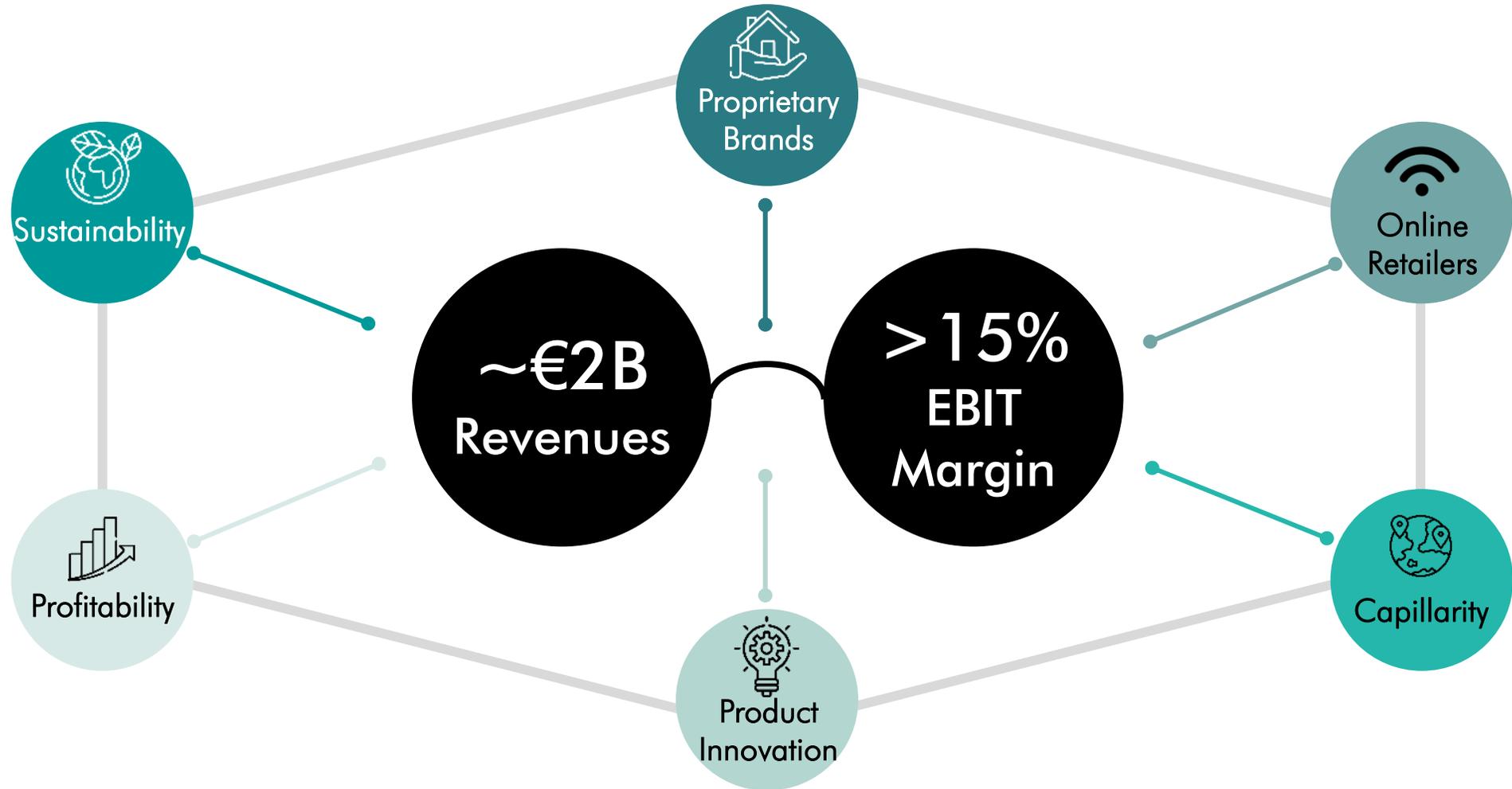




WHERE WE ARE GOING



Our Medium Term Ambition



Empowering Imagination