

# K E R I N G



## PRESS RELEASE

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### **THE EXIT OF PUMA FROM KERING IS NOW EFFECTIVE FOLLOWING THE IMPLEMENTATION OF THE EXCEPTIONAL DISTRIBUTION IN KIND OF PUMA SE SHARES**

Following the approval of the transaction by Kering shareholders at the Group's General Meeting held on April 26, 2018, the exceptional distribution in kind of PUMA SE shares is effective as of today, payment date.

The distribution ratio of PUMA shares to Kering shareholders is equal to 1 PUMA share for 12 Kering shares held, in accordance with the terms of the transaction announced by Kering on February 13, 2018. The PUMA opening share price, which will be used in particular as a basis for tax calculation purposes, was €429.00 this morning, May 16, 2018, on the Xetra trading platform at Frankfurt.

As previously announced, following this transaction, Kering will retain 15.70% of the share capital and 15.85% of the shares outstanding and voting rights of PUMA. As from today, this stake will be accounted for under the equity method in Kering's financial statements.

#### **About Kering**

*A global Luxury group, Kering manages the development of a series of renowned Maisons in Fashion, Leather Goods, Jewelry and Watchmaking: Gucci, Saint Laurent, Bottega Veneta, Balenciaga, Alexander McQueen, Brioni, Christopher Kane, Tomas Maier, 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 Maisons 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 2017, Kering had nearly 29,000 employees and pro forma revenue of €10.823 billion.*

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