

K E R I N G



C H R I S T O P H E R K A N E

## PRESS RELEASE

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### **KERING IN TALKS WITH MR. CHRISTOPHER KANE FOR A SALE OF THE EPONYMOUS BRAND BACK TO THE DESIGNER**

Kering is announcing that discussions are underway with Mr. Christopher Kane about the conditions in which the British designer could take back full control of the eponymous brand. Christopher Kane and Kering wish to continue to collaborate with the aim of achieving a gradual and harmonious transition.

As an accounting consequence of the talks underway, the Group will apply IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations* to this asset in its half-yearly accounts to June 30, 2018, which will be published July 26. The brand is currently consolidated according to the full consolidation method.

In 2013, Kering had acquired 51% of the brand created by Christopher Kane in 2006.

#### **About Christopher Kane**

*Christopher Kane, the label, launched in 2006 and began almost immediately upon Kane's graduation from Central Saint Martins, capitalizing on the success of his award winning MA collection that had already garnered much media attention. The designer has always been acknowledged as both a precocious and truly gifted talent. Christopher Kane has quickly matured and grown to become one of the powerhouse labels of British fashion with one of the biggest International profiles. The catwalk shows, held during London Fashion Week, are a widely acknowledged highlight of the International fashion calendar. Developing his playful signatures of constant innovation, rebellious femininity and extraordinary skill, his clothes continue to surprise and seduce with their ineffable sense of chic.*

#### **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.*

KERING



CHRISTOPHER KANE

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