

MICHAEL KORS

Morgan Stanley
Global Consumer & Retail Conference
November 2015

DISCLAIMER

FORWARD LOOKING STATEMENTS

Certain information contained in this presentation, particularly information regarding future economic performance, finances, and expectations and objectives of management, constitutes forward-looking statements. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts and generally contain words such as “believes,” “expects,” “may,” “will,” “should,” “seeks,” “approximately,” “intends,” “plans,” “estimates” or “anticipates” or similar expressions. Our forward-looking statements are subject to risks and uncertainties, which may cause actual results to differ materially from those projected or implied by the forward-looking statement. For discussion of some of the important factors that could cause these variations, please read the "Risk Factors" section and elsewhere in the Company’s Annual Report on Form 10-K (File No. 001-35368), filed on May 27, 2015 with the U.S. Securities and Exchange Commission.

Forward-looking statements contained in this presentation are based on assumptions that we have made in light of our management’s experience in the industry as well as our perceptions of historical trends, current conditions, expected future developments and other factors that we believe are appropriate under the circumstances. You should not place undue reliance on forward-looking statements, which speak only as of the date hereof. We do not undertake to update or revise any forward-looking statements after they are made, whether as a result of new information, future events, or otherwise, except as required by applicable law.

USE OF NON-GAAP FINANCIAL MEASURES

This presentation may include certain measures presented on a basis other than in accordance with generally accepted accounting principles (GAAP). These amounts are not an alternative to GAAP. Management believes that these measures provide investors with transparency by helping to illustrate the underlying financial and business trends relating to the Company's results of operations and financial condition and comparability between current and prior periods. Investors are encouraged to review the reconciliation of such measures to the most directly comparable GAAP term.



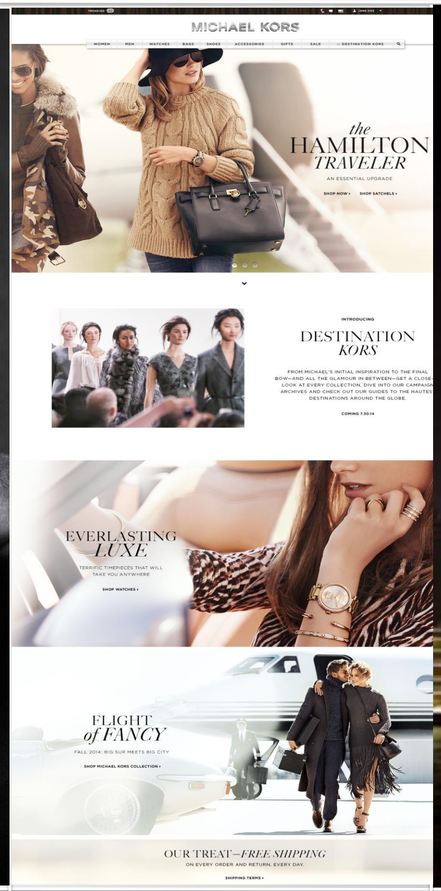
MICHAEL KORS IS A GLOBAL LUXURY LIFESTYLE BRAND THAT EMBODIES FASHION LEADERSHIP AND A JET-SET LUXURY LIFESTYLE

- POISED FOR CONTINUED MARKET SHARE GAINS WITH EXPANDING BRAND AWARENESS AND GLOBAL PRESENCE
- POSITIONED TO CAPITALIZE ON MULTIPLE GROWTH OPPORTUNITIES
  - FURTHER DEVELOP GLOBAL DIGITAL FLAGSHIP STRATEGY AND PROVIDE TRUE OMNICHANNEL CUSTOMER EXPERIENCE
  - EXPAND GLOBAL PRESENCE IN BOTH EUROPE AND ASIA
  - EXTEND LIFESTYLE PRESENCE THROUGH EXPANSION OF MEN’S BUSINESS
  - GROW LICENSED PRODUCT CATEGORY THROUGH THE EXPANSION OF EYEWEAR, FRAGRANCE, JEWELRY, AND WEARABLE TECHNOLOGY OFFERINGS
- GENERATING CONSISTENT TOP AND BOTTOM LINE GROWTH, FREE CASH FLOW AND STRONG BALANCE SHEET

DRIVING FUTURE GROWTH

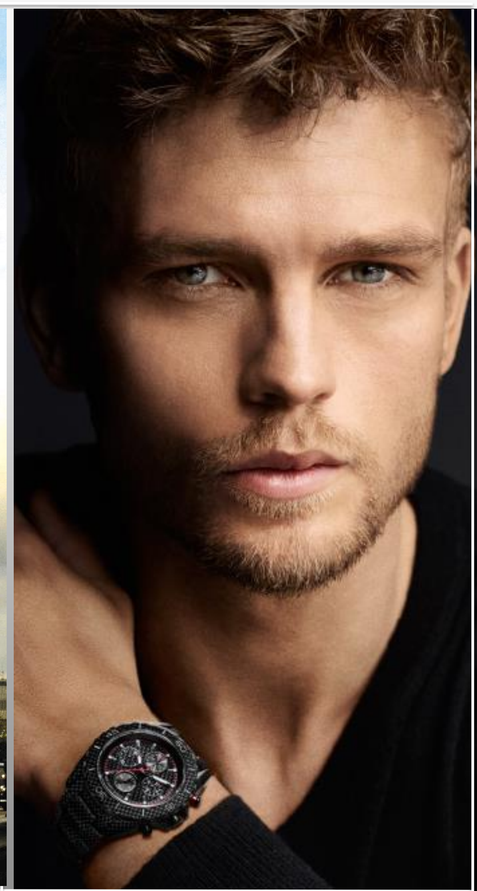






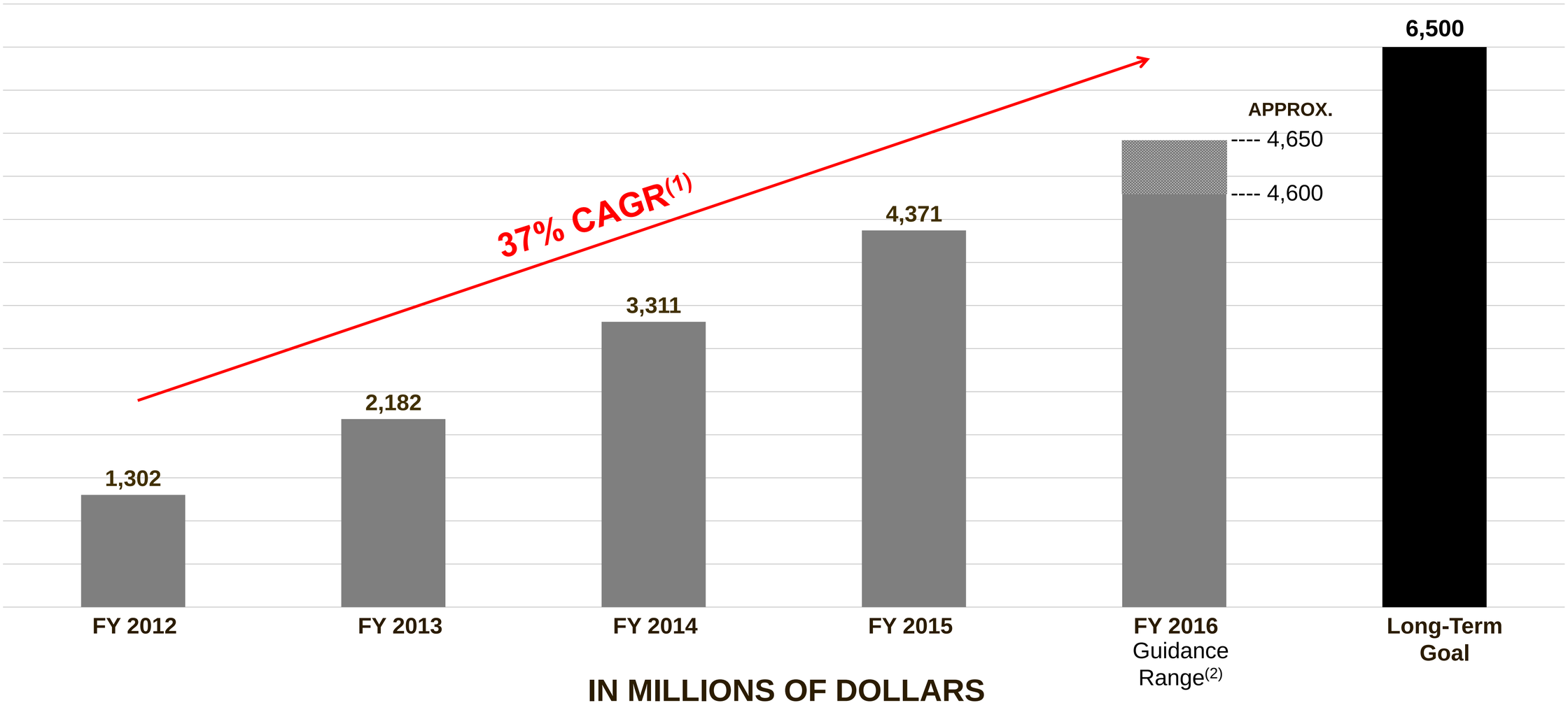






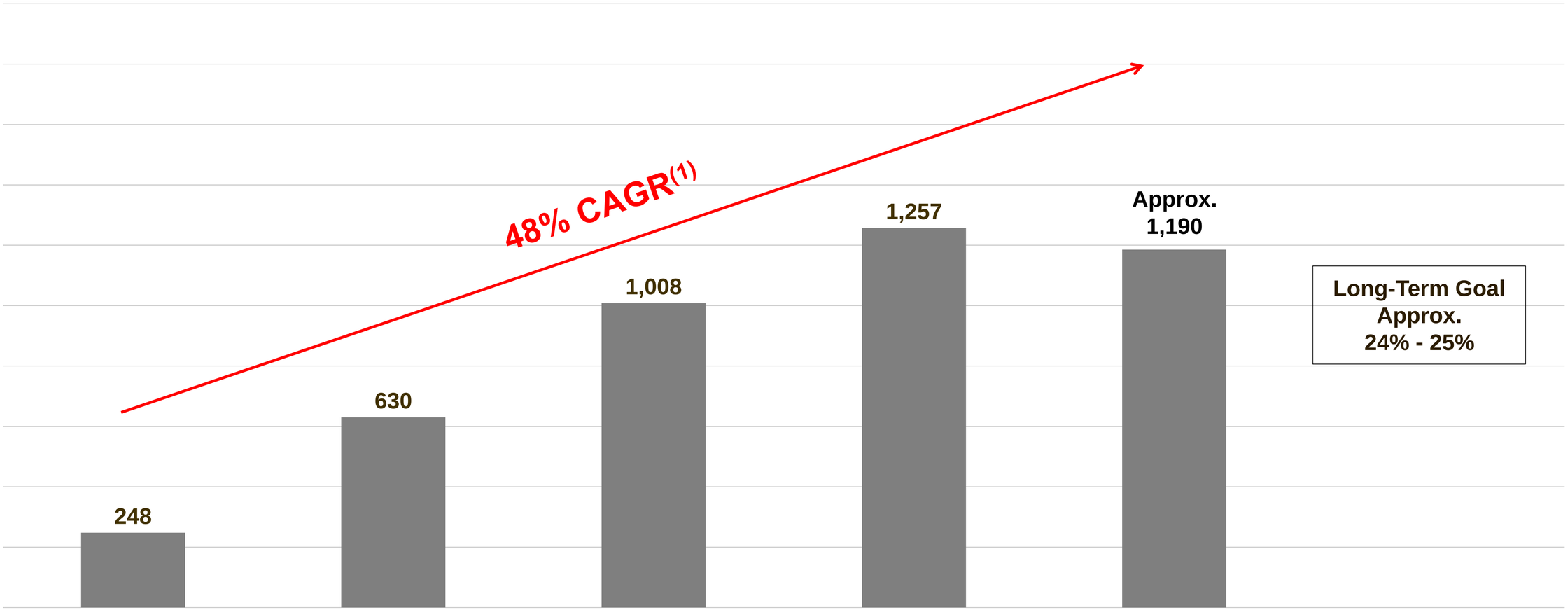
INNOVATIVE PRODUCT	BRAND COMMUNICATION	DIGITAL PRESENCE & CRM	EXPANDED GLOBAL PRESENCE (ASIA/EUROPE)	MEN’S

TOTAL REVENUE



(1) CAGR calculated using high end of guidance range
(2) As reported in the Company's November 4, 2015 earnings release. On a constant currency basis, FY16 total revenue is expected to increase in the low-double digit range assuming a $164 million impact from the change in foreign currency rates.

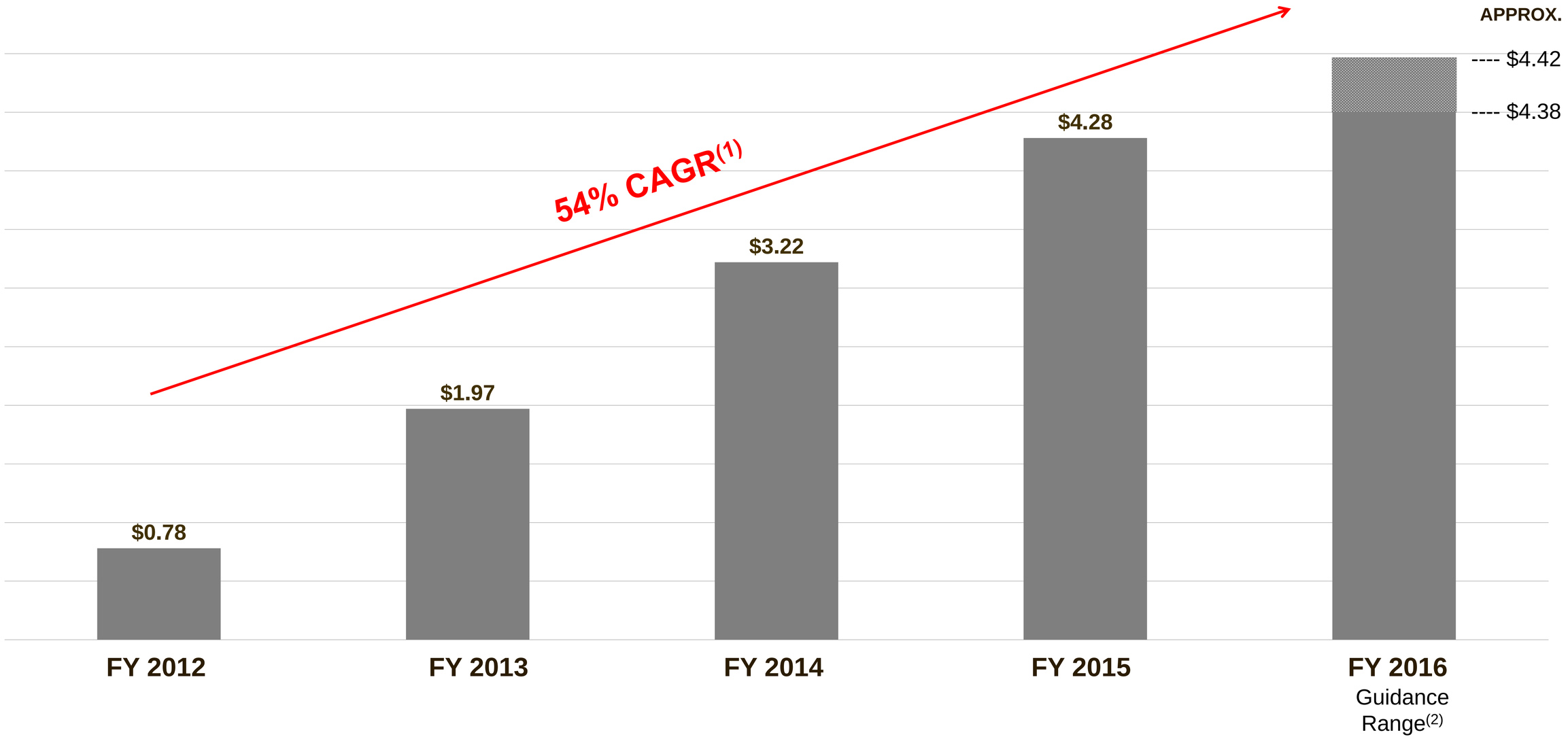
OPERATING INCOME



IN MILLIONS OF DOLLARS

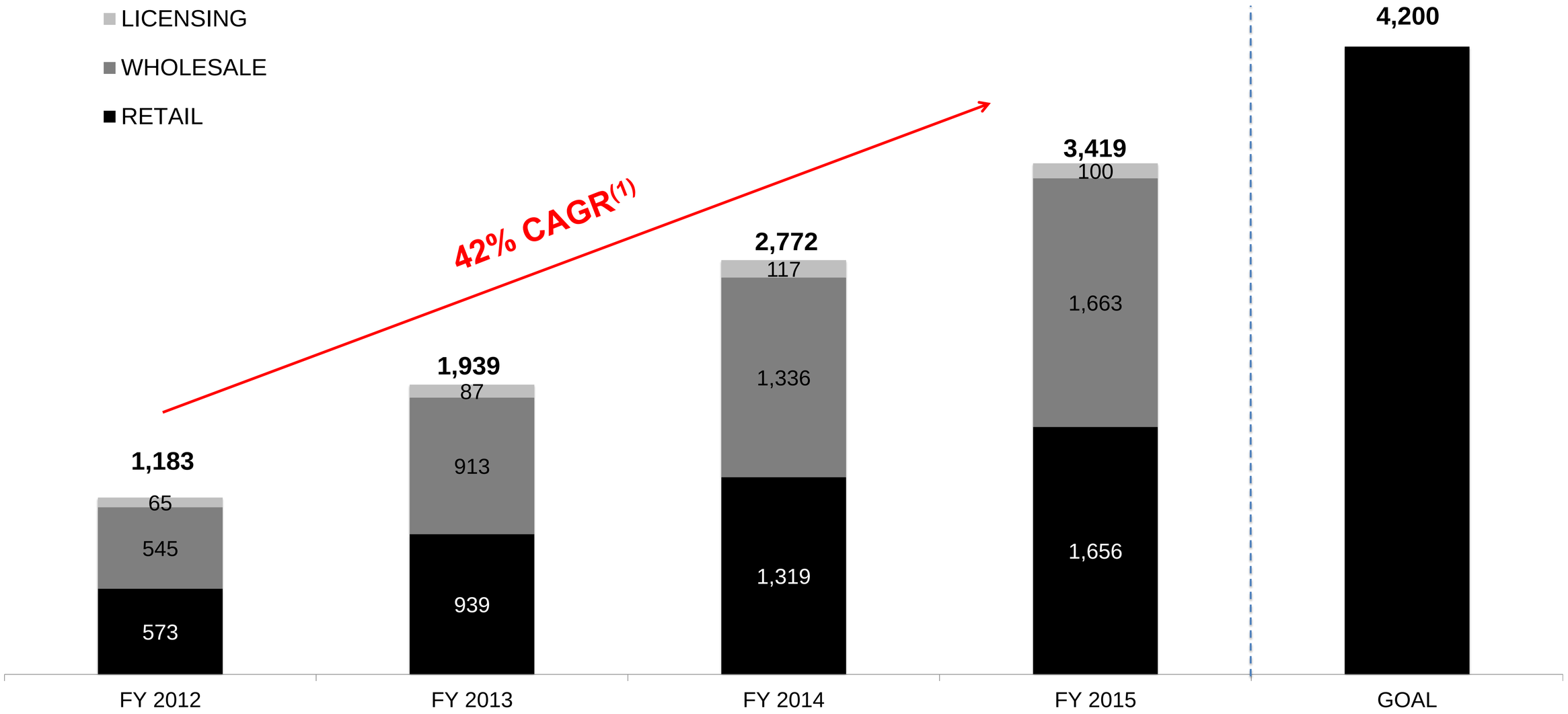
(1) CAGR calculated using guidance range

DILUTED EARNINGS PER SHARE



(1) CAGR calculated using high end of guidance range
(2) As reported in the Company's November 4, 2015 earnings release. On a constant currency basis, the Company expects foreign currency to impact FY16 EPS by approximately $0.19.

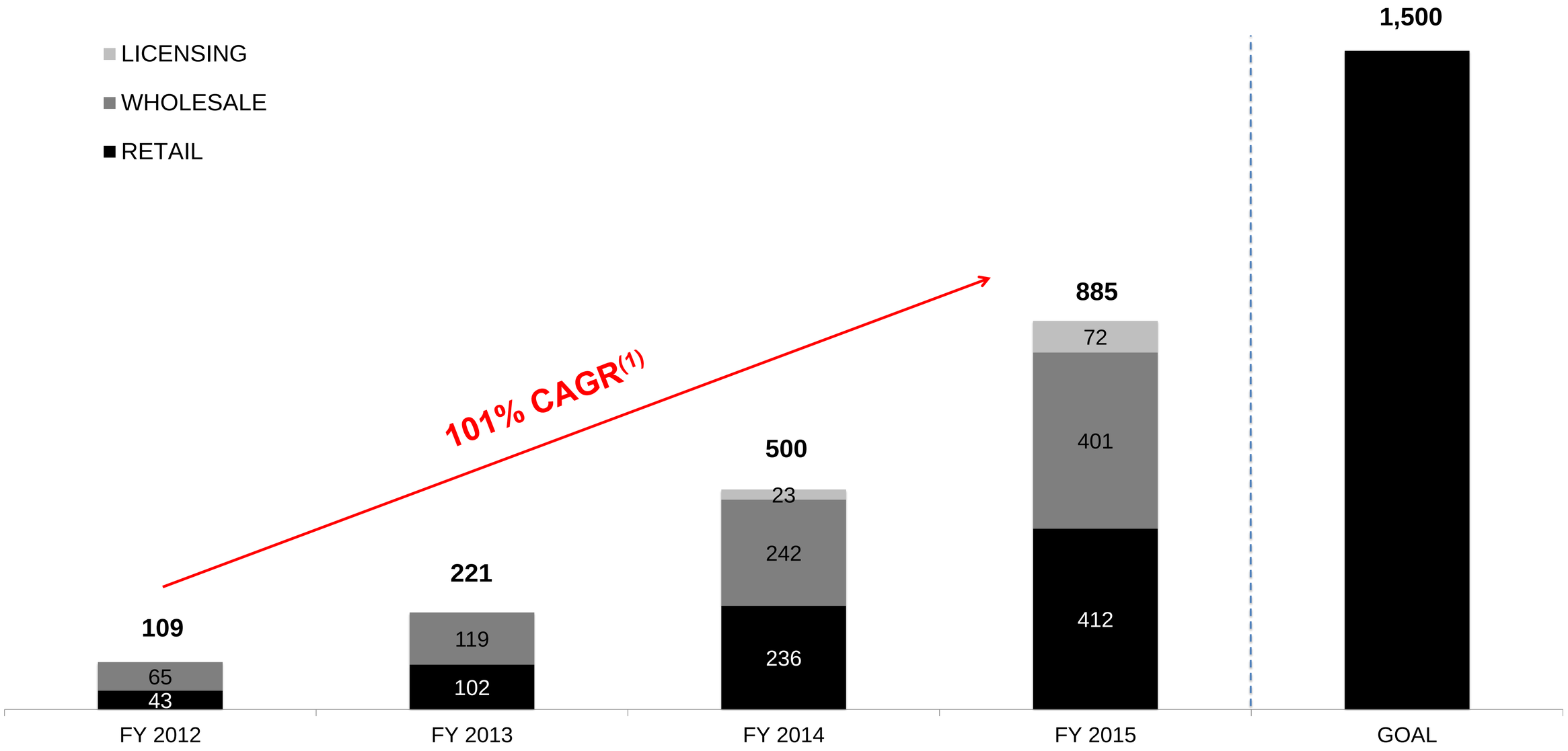
NORTH AMERICA REVENUE



IN MILLIONS OF DOLLARS

(1) CAGR calculated for FY 2012 through FY 2015

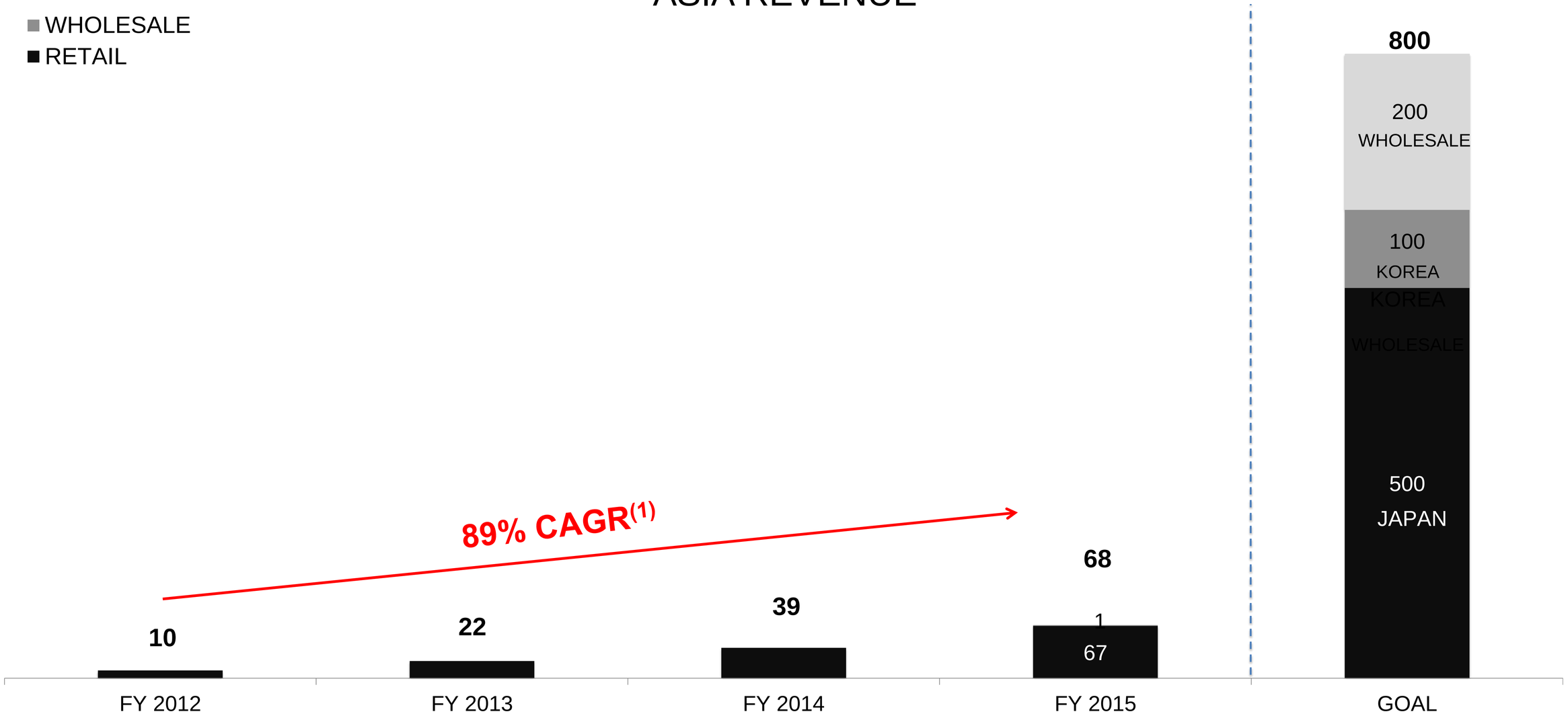
EUROPE REVENUE



IN MILLIONS OF DOLLARS

(1) CAGR calculated for FY 2012 through FY 2015

ASIA REVENUE



IN MILLIONS OF DOLLARS

(1) CAGR calculated for FY 2012 through FY 2015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