

# CREATING A GLOBAL FASHION LUXURY GROUP



**MICHAEL KORS HOLDINGS LIMITED**  
**MICHAEL KORS** JIMMY CHOO

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# CREATING A GLOBAL FASHION LUXURY GROUP

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OUR GROUP HAS A FOCUS ON INTERNATIONAL FASHION LUXURY BRANDS THAT ARE INDUSTRY LEADERS IN STYLE AND TREND

- RUNWAY COLLECTIONS ARE THE FOUNDATION OF OUR FASHION AUTHORITY AND ARCHITECTURE
- CRAFTSMANSHIP AND HERITAGE ARE AT OUR CORE
- CREATIVE INSPIRATION IS OUR GUIDING VISION FOR FASHION LUXURY



# THE HISTORY OF JIMMY CHOO

**1996**  
BRAND BORN



**1998**  
FIRST VOGUE  
ADVERTISEMENT



**2001**  
BOOTS COLLECTION  
LAUNCHES



**2006**  
JIMMYCHOO.COM  
LAUNCHES



**2009**  
MICHELLE OBAMA WEARS  
JIMMY CHOO AT THE  
INAUGURAL BALL



**2015**  
KATE MIDDLETON  
WEARS JIMMY CHOO



**2016**  
AWARDED  
ACCESSORIES  
DESIGNER OF THE  
YEAR BY GLAMOUR



**1997**  
FIRST STORE ON  
MOTCOMB STREET



**2000**  
JIMMY CHOO  
IMMORTALIZED  
ON SEX AND  
THE CITY



**2003**  
HANDBAGS LAUNCH



**2007**  
EYEWEAR LAUNCHES



**2014**  
FLAGSHIP AT BOND  
STREET OPENS



**2014**  
JIMMY CHOO IPO



**2016**  
20TH ANNIVERSARY  
COLLECTION LAUNCHES

# THE FAME OF JIMMY CHOO



**CHARLIZE  
THERON**



**BEYONCÉ**



**KENDALL  
JENNER**



**JENNIFER  
LAWRENCE**



**MICHELLE  
OBAMA**



**RIHANNA**



**MERYL  
STREEP**

# THE STRENGTH OF JIMMY CHOO

AN ICONIC GLOBAL LUXURY BRAND, WITH UNIQUE DNA AND STRONG MARKET POSITION AMONG LEADING LUXURY BRANDS



## BRAND HIGHLIGHTS

- RICH HISTORY WITH 20-YEAR TRACK RECORD REFLECTS ENDURING CUSTOMER APPEAL
- GLOBAL LEADER IN AN EXPANDING LUXURY FOOTWEAR MARKET
- BALANCES ICONIC, TIMELESS PRODUCTS WITH INNOVATIVE, FASHION SETTING TRENDS
- MEANINGFUL GROWTH OPPORTUNITY IN ALL REGIONS AND CATEGORIES
- ROBUST FINANCIAL PERFORMANCE WITH STRONG FREE CASH FLOW
- STRONG EXECUTIVE MANAGEMENT TEAM

# THE GROWTH OF JIMMY CHOO

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## OPPORTUNITY TO GROW JIMMY CHOO TO \$1B IN SALES

- GROW GLOBAL ECOMMERCE AND RETAIL FOOTPRINT
- INCREASE LUXURY FOOTWEAR REVENUE
- EXPAND PRESENCE OF ACCESSORIES
- CONTINUE GROWTH OF MEN'S FOOTWEAR



# STRATEGIC ACQUISITION OF JIMMY CHOO

ACQUISITION EXPECTED TO BE ACCRETIVE ON A GAAP BASIS IN FISCAL 2020

## TRANSACTION OVERVIEW

- ALL CASH ACQUISITION AT 230 PENCE PER SHARE
- ESTIMATED ENTERPRISE VALUE OF \$1.35B USD
- FULLY COMMITTED FINANCING IN PLACE
- EXPECTED TO CLOSE CALENDAR Q4 2017



*\*Note: GBP/USD exchange rate of 1.2997.*

# ENHANCES MICHAEL KORS' LEADERSHIP POSITION IN GLOBAL LUXURY MARKET

## MICHAEL KORS

## JIMMY CHOO

## PRO FORMA

ANNUAL SALES

\$4.5 BILLION

\$470 MILLION

\$5.0 BILLION

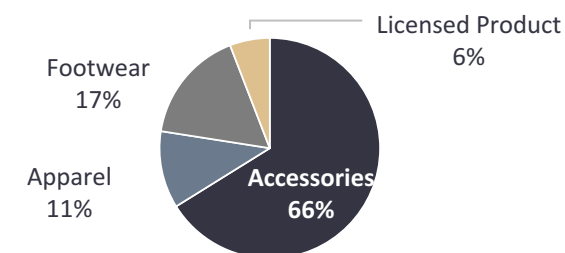
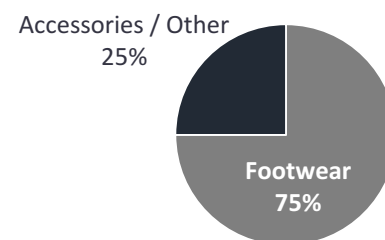
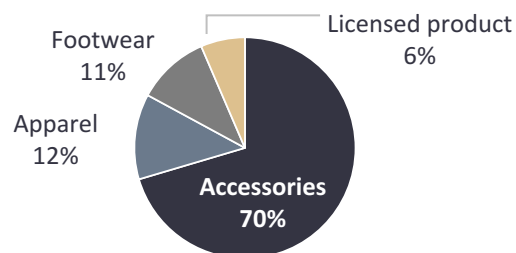
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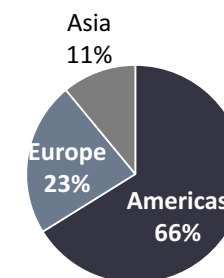
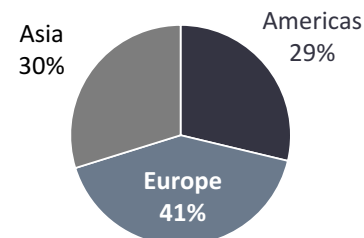
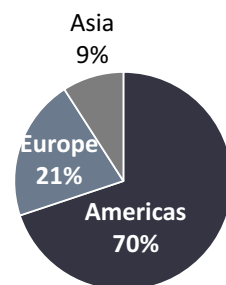
150

977

SALES BY PRODUCT



SALES BY GEOGRAPHY



Note: Michael Kors and Jimmy Choo's combined revenue, store count, product category and geographic breakdown are as of year-end March 31, 2017, and Dec 31, 2016, respectively.

Note: Store count denotes company operated stores.

Note: GBP/USD exchange rate of 1.2997.

Note: Annual sales of Jimmy Choo as of year-end Dec 31, 2016 was £364M.

MICHAEL KORS HOLDINGS LTD.

MICHAEL KORS JIMMY CHOO

# LUXURY GROUP CREATING SHAREHOLDER VALUE

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## GROWTH

- THE FORMATION OF A LUXURY GROUP ENHANCES LONG-TERM GROWTH PROFILE
- OPPORTUNITY TO GROW JIMMY CHOO TO \$1B IN SALES
- LEVERAGES ASIA EXPANSION OPPORTUNITY

## FINANCIAL BENEFITS

- ACQUISITION EXPECTED TO BE ACCRETIVE ON A GAAP BASIS IN FISCAL 2020
- OPPORTUNITY TO CREATE SYNERGIES IN THE GROUP
- DIVERSIFIED GEOGRAPHIC AND PRODUCT PORTFOLIO CREATES GREATER BALANCE

## STRONG CREDIT PROFILE

- SIGNIFICANT CASH FLOW GENERATION WITH COMBINED OPERATING COMPANIES
- STRONG BALANCE SHEET
- PRIMARY USE OF CASH TO REDUCE DEBT TO 2.0x - 2.25x LEVERAGE RATIO AND MAINTAIN INVESTMENT GRADE PROFILE

*Note: Leverage ratio is defined as total company debt plus six times lease expense divided by EBITDAR.*

# CREATING A GLOBAL FASHION LUXURY GROUP

TWO ICONIC BRANDS DEFINED BY FASHION LUXURY PRODUCTS WITH A REPUTATION FOR WORLD-CLASS DESIGN AND INNOVATION



**MICHAEL KORS**



**JIMMY CHOO**

MICHAEL KORS IS A LEADING AMERICAN DESIGNER OF LUXURY ACCESSORIES AND READY-TO-WEAR. THE BRAND'S RUNWAY HERITAGE IS ROOTED IN DISTINCTIVE DESIGNS & CRAFTSMANSHIP WITH A GLAMOROUS AESTHETIC THAT COMBINES STYLISH ELEGANCE AND A SPORTY ATTITUDE

**BRAND OVERVIEW**

JIMMY CHOO IS A LUXURY ACCESSORIES BRAND WITH SHOES AT ITS HEART, OFFERING AN EMPOWERED SENSE OF GLAMOUR AND A PLAYFULLY DARING SPIRIT

A GLOBAL LEADER IN LUXURY ACCESSORIES AND READY-TO-WEAR

**PRODUCT FOCUS**

A GLOBAL LEADER IN LUXURY FOOTWEAR

STRONG PRESENCE IN AMERICAS AND EUROPE. GROWING MARKET IN CHINA AND JAPAN.

**GLOBAL REACH**

BALANCED PRESENCE IN AMERICAS, EUROPE AND ASIA

36 YEARS

**LUXURY HISTORY**

21 YEARS



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