

EXPANDING OUR GLOBAL FASHION LUXURY GROUP



CAPRI HOLDINGS LIMITED

VERSACE JIMMY CHOO MICHAEL KORS

FORWARD-LOOKING STATEMENTS

This presentation contains statements which are, or may be deemed to be, “forward-looking statements.” Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Michael Kors Holdings Limited (the “Company”) and Gianni Versace S.p.A (“Versace”) about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. The forward-looking statements contained in this presentation include statements relating to the expected effects of the acquisition on the Company and Versace, the expected timing and scope of the acquisition and other statements other than historical facts. All statements other than statements of historical facts included in this presentation may be forward-looking statements. Without limitation, any statements preceded or followed by or that include the words “targets”, “plans”, “believes”, “expects”, “aims”, “intends”, “will”, “should”, “could”, “would”, “may”, “anticipates”, “estimates”, “synergy”, “cost-saving”, “projects”, “goal”, “strategy”, “budget”, “forecast” or “might” or, words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, economic performance, indebtedness, financial condition, share buybacks, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of the Company’s and Versace’s operations and benefits from the acquisition; and (iii) the effects of government regulation on the Company’s or Versace’s business. These forward-looking statements are not guarantees of future financial performance. Such forward-looking statements involve known and unknown risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many risks, uncertainties and other factors could cause actual results to differ materially from those projected or implied in any forward-looking statements. These risks, uncertainties and other factors include the satisfaction of the conditions to consummating the acquisition, timing of closing of the acquisition, the Company’s ability to integrate the businesses successfully and to achieve anticipated benefits of the acquisition; the risk of disruptions to the Company’s or Versace’s businesses; the negative effects of the announcement of the proposed acquisition or the consummation of the proposed acquisition on the market price of the Company’s ordinary shares and its operating results; significant transaction costs; unknown liabilities; the risk of litigation and/or regulatory actions related to the proposed acquisition; fluctuations in demand for the Company’s and Versace’s products; future levels of indebtedness; future availability of credit; the timing and scope of future share buybacks, which may be suspended at any time due to market conditions and the level of other investing activities and uses of cash, including in connection with the pending acquisition; changes in consumer traffic and retail trends; loss of market share and industry competition; fluctuations in the capital markets; fluctuations in interest and exchange rates; the occurrence of unforeseen disasters or catastrophes; political or economic instability in principal markets; adverse outcomes in litigation; and general, local and global economic, political, business and market conditions, as well as those risks set forth in the reports that the Company files from time to time with the U.S. Securities and Exchange Commission. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors. Unless otherwise required by applicable law, neither the Company nor Versace, nor any of their respective associates or directors, officers or advisors, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this presentation will actually occur. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements. All subsequent oral or written forward-looking statements attributable to the Company or Versace or any of their respective members, directors, officers or employees or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. The Company and Versace disclaim any obligation to update or revise any forward-looking or other statements contained herein other than in accordance with their legal and regulatory obligations.

THE FAME OF VERSACE



**JENNIFER
LAWRENCE**

**ANGELINA
JOLIE**

**BELLA
HADID**

**JENNIFER
LOPEZ**

**LUPITA
NYONG'O**

BEYONCE

**LADY
GAGA**

**NICOLE
KIDMAN**

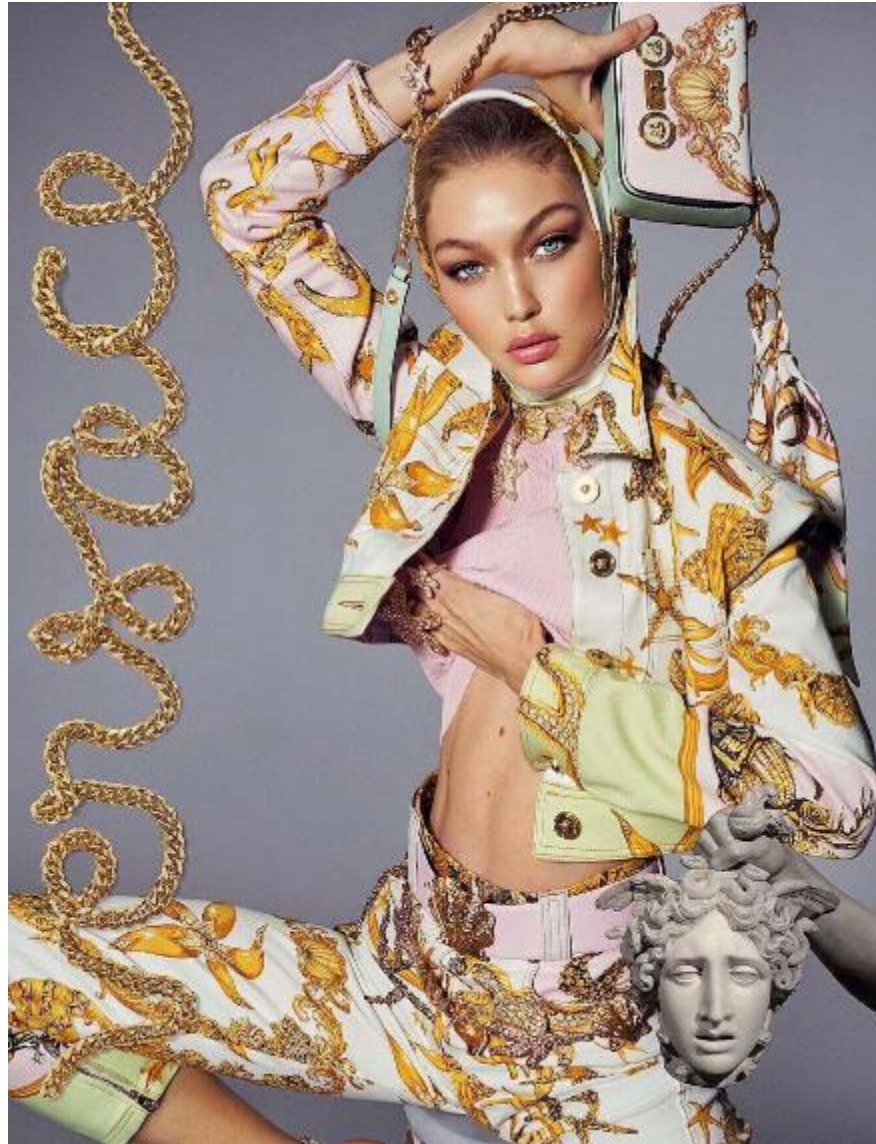
THE POWER OF THE VERSACE BRAND

ITALIAN HERITAGE

FOUNDER LED
SIGNATURE BAROQUE
LOYALTY & DEVOTION

ICONIC STYLE

RUNWAY GLAMOUR
ROCK & ROLL SPIRIT
DARING & UNEXPECTED



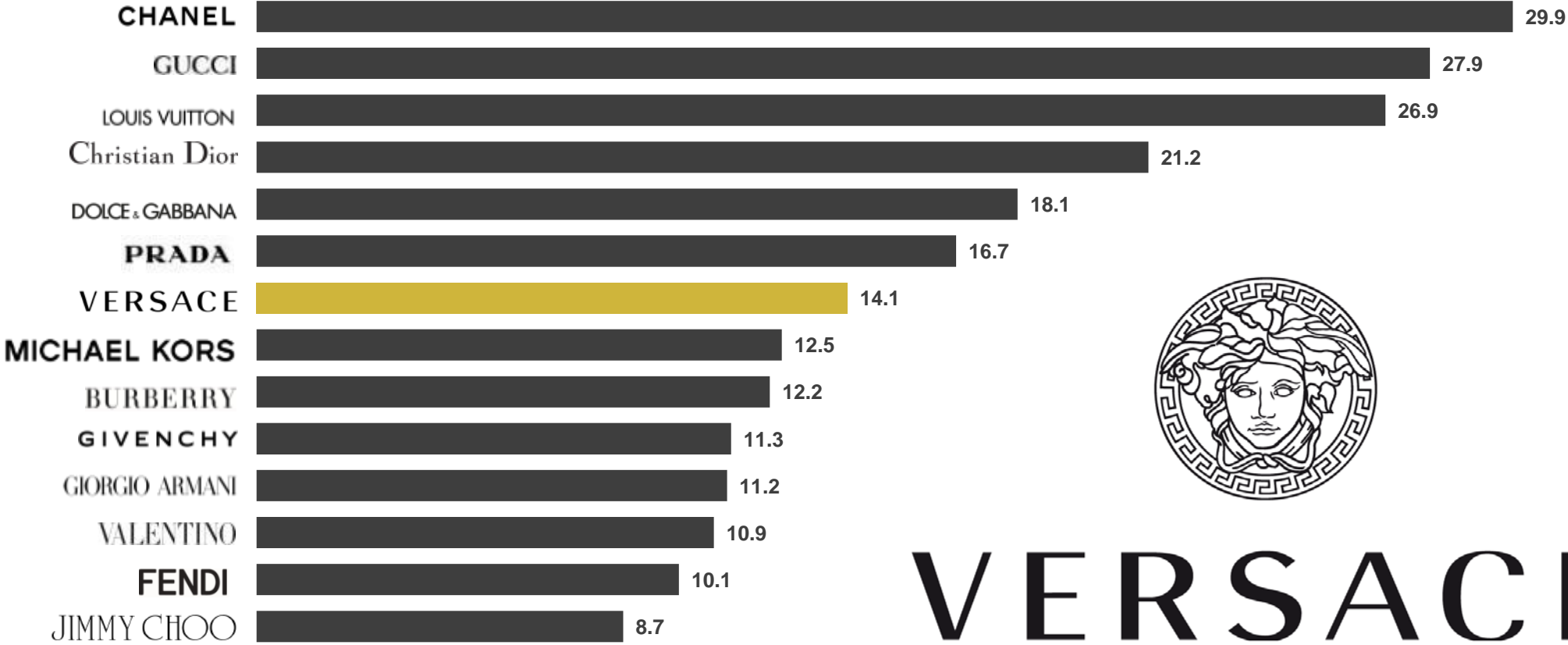
FASHION LEADERSHIP

STRONG BRAND AWARENESS
INNOVATIVE MARKETING
CELEBRITY ATTRACTION

LUXURY FOUNDATION

HAUTE COUTURE
ARTISAN SKILL
UNCOMPROMISING QUALITY

VERSACE SOCIAL MEDIA STRENGTH



VERSACE

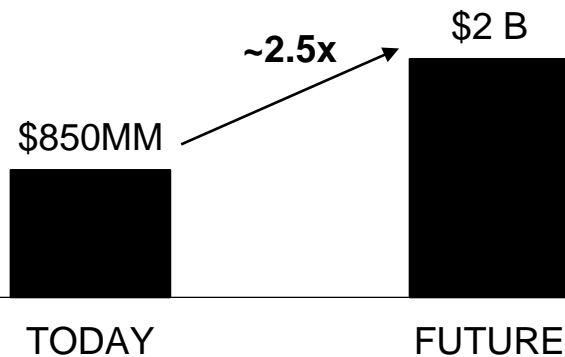
Millions of Instagram followers
Source: ListenFirst "Luxury Fashion Universe"

THE VERSACE GROWTH OPPORTUNITY



OPPORTUNITY TO GROW VERSACE TO \$2 B IN SALES

1. BUILD ON VERSACE'S LUXURY RUNWAY MOMENTUM
2. ENHANCE VERSACE'S POWERFUL AND ICONIC MARKETING
3. INCREASE GLOBAL RETAIL FOOTPRINT FROM APPROXIMATELY 200 TO 300 STORES
4. ACCELERATE E-COMMERCE & OMNI-CHANNEL DEVELOPMENT
5. EXPAND MEN'S AND WOMEN'S ACCESSORIES AND FOOTWEAR FROM 35% TO 60% OF REVENUES



OUR GLOBAL FASHION LUXURY GROUP



BRAND OVERVIEW

VERSACE IS A LEADING ITALIAN FASHION LUXURY HOUSE. ITS ICONIC DESIGNS EVOKES BOTH A ROCK AND ROLL SPIRIT AS WELL AS RUNWAY GLAMOUR.

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

MICHAEL KORS IS A LEADING FASHION LUXURY AMERICAN DESIGNER. THE BRAND'S JET-SET HERITAGE IS ROOTED IN ITS GLAMOUROUS RUNWAY DESIGNS WITH A SPORTY ATTITUDE.

PRODUCT FOCUS

A GLOBAL LUXURY LEADER IN HAUTE COUTURE, READY-TO-WEAR, ACCESSORIES AND FOOTWEAR

A GLOBAL LEADER IN LUXURY FOOTWEAR AND ACCESSORIES

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

GLOBAL REACH

GLOBAL REACH WITH STRONG PRESENCE IN ASIA AND EUROPE. GROWING PRESENCE IN THE AMERICAS

BALANCED PRESENCE IN AMERICAS, EUROPE AND ASIA

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

LUXURY HISTORY

40 YEARS

22 YEARS

37 YEARS

ENHANCING OUR LEADERSHIP POSITION IN THE GLOBAL LUXURY MARKET

VERSACE

JIMMY CHOO

MICHAEL KORS

PRO FORMA

ANNUAL SALES

\$850 MILLION

\$585 MILLION

\$4.5 BILLION

\$6.0 BILLION

STORE COUNT

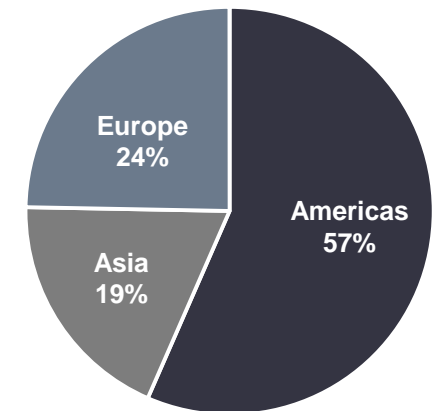
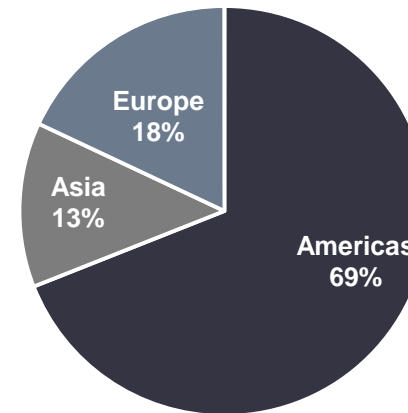
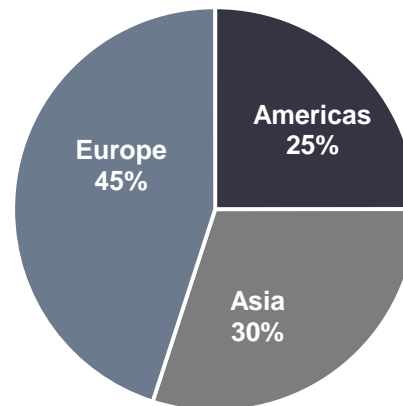
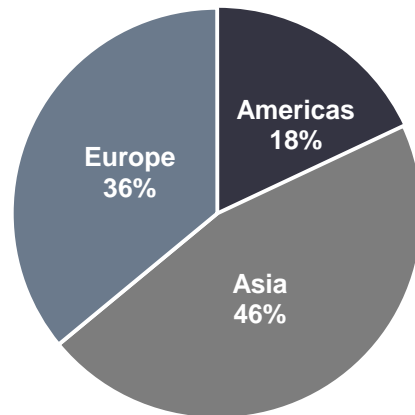
200

191

847

1,238

SALES BY GEOGRAPHY

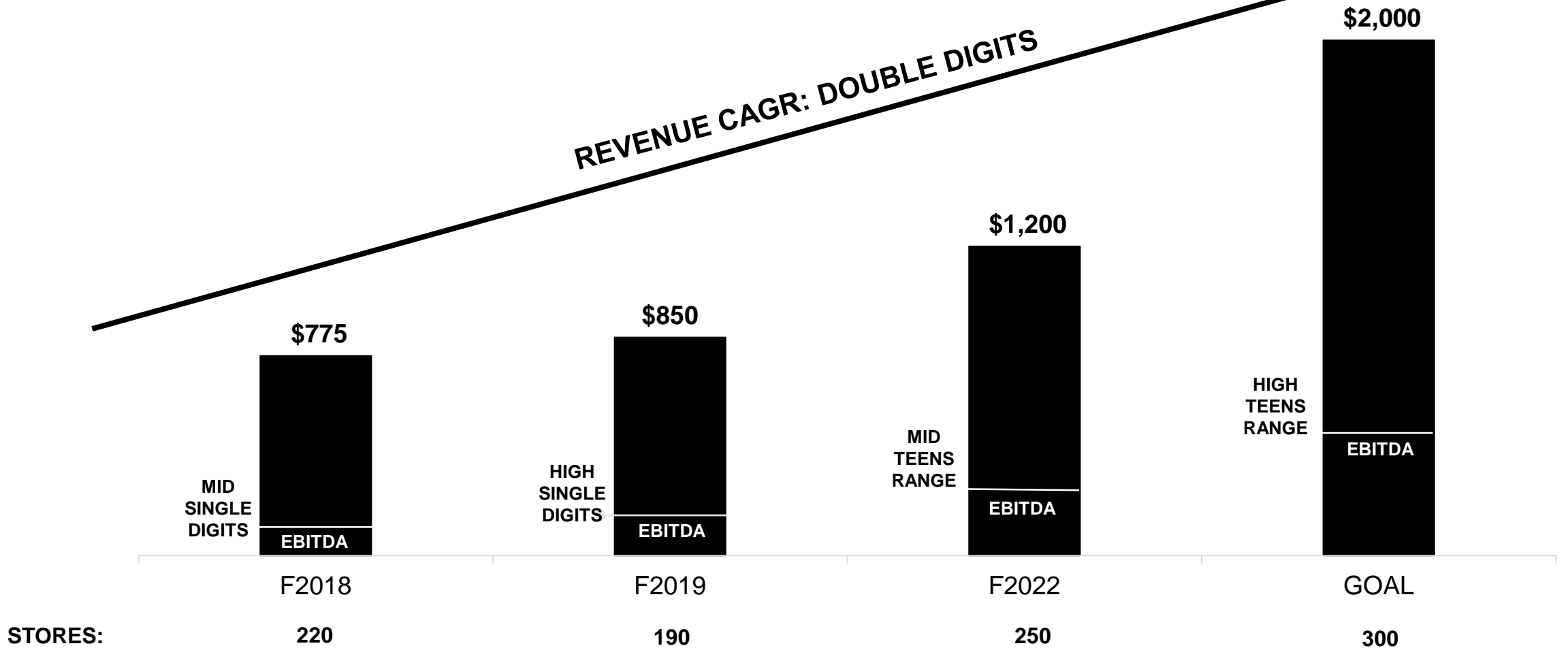


Note: Sales and geography represent management projections for Fiscal 2019. Store count represents latest reporting.

VERSACE FINANCIAL PERFORMANCE

REVENUE, EBITDA & STORES

REVENUE CAGR: DOUBLE DIGITS



STRATEGIC ACQUISITION OF VERSACE

TRANSACTION OVERVIEW

- ENTERPRISE VALUE OF €1.83 BILLION OR APPROXIMATELY US\$2.12 BILLION
- REVENUE MULTIPLE OF 2.5x AND EBITDA MULTIPLE OF 22x
- PRIMARILY CASH, WITH €150 MILLION CONSIDERATION IN SHARES, INDICATING STRONG VERSACE FAMILY SUPPORT
- RAPIDLY ACCRETIVE TO NON-GAAP EPS
 - DILUTIVE YEAR 1 HIGH SINGLE DIGITS
 - ACCRETIVE YEAR 2 LOW SINGLE DIGITS
 - ACCRETIVE YEAR 3 HIGH SINGLE DIGITS
- EXPECTED TO CLOSE IN Q4 FISCAL 2019



AN \$8 BILLION OPPORTUNITY

VERSACE

- **\$2B REVENUE GOAL**
- **BUILD ON VERSACE'S LUXURY RUNWAY MOMENTUM**
- **ENHANCE VERSACE'S POWERFUL AND ICONIC MARKETING**
- **INCREASE GLOBAL RETAIL FOOTPRINT FROM ~200 TO 300 STORES**
- **ACCELEARATE E-COMMERCE & OMNI-CHANNEL DEVELOPMENT**
- **EXPAND MEN'S AND WOMEN'S ACCESSORIES AND FOOTWEAR FROM 35% TO 60% OF REVENUES**

JIMMY CHOO

- **\$1B REVENUE GOAL**
- **EXPAND GLOBAL RETAIL FOOTPRINT**
- **ACCELERATE FOOTWEAR GROWTH**
- **GROW ACCESSORIES TO 50% OF REVENUES**

MICHAEL KORS

- **\$5B REVENUE GOAL**
- **BUILD ON RUNWAY 2020 MOMENTUM**
 - **PRODUCT INNOVATION**
 - **BRAND ENGAGEMENT**
 - **CUSTOMER EXPERIENCE**
- **GROW ASIA BUSINESS TO \$1B**
- **ACCELERATE MENSWEAR BUSINESS**