CAPRI HOLDINGS LIMITED







November 7, 2018

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.

OUR GLOBAL FASHION LUXURY GROUP

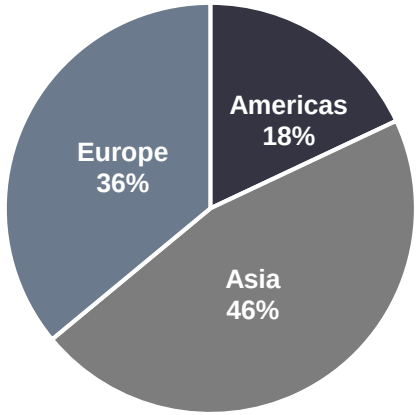
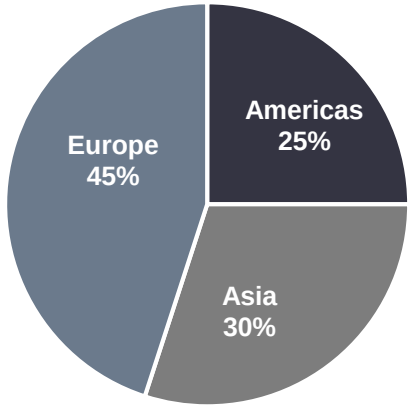
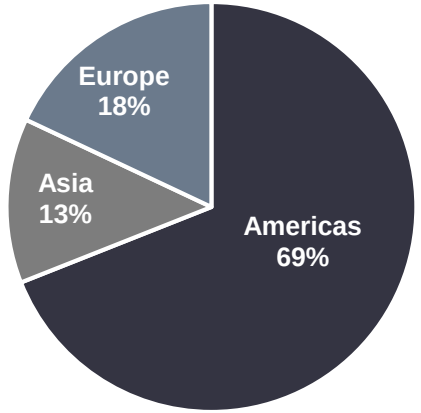
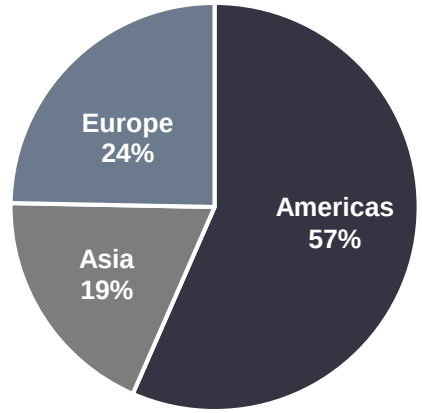






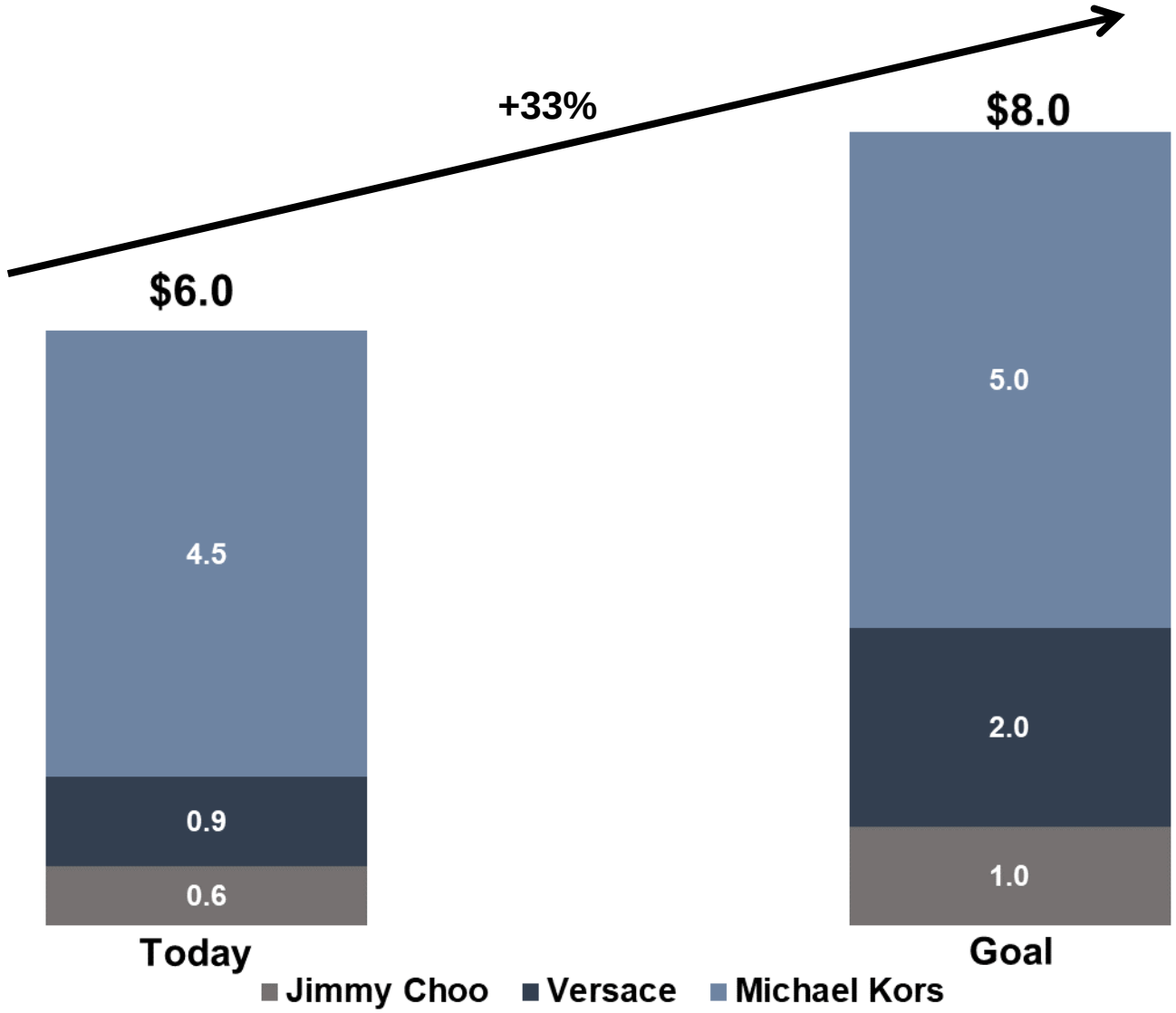
- **THREE ICONIC GLOBAL FOUNDER LED BRANDS**
- **LEADERS IN STYLE AND TREND**
- **POSITIONED FOR ACCELERATED REVENUE AND EARNINGS GROWTH**

ENHANCED LEADERSHIP POSITION IN THE GLOBAL LUXURY MARKET

	VERSACE[1]	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

FUTURE REVENUE GROWTH TO $8 BILLION



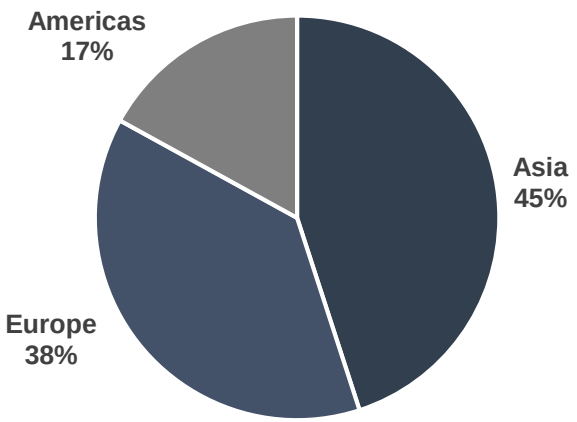
Revenue in US Dollars, Billions

THE FAME OF VERSACE

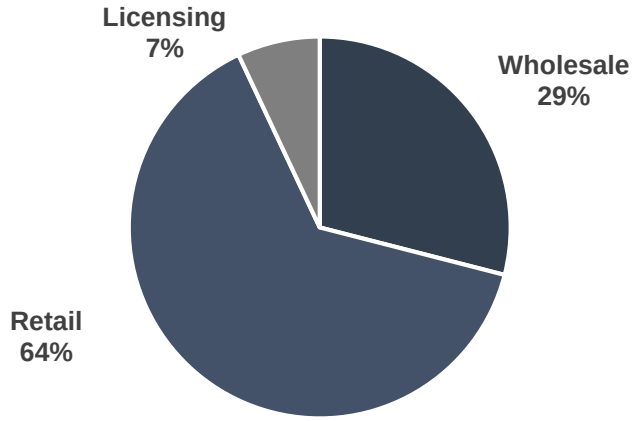


VERSACE BUSINESS PROFILE

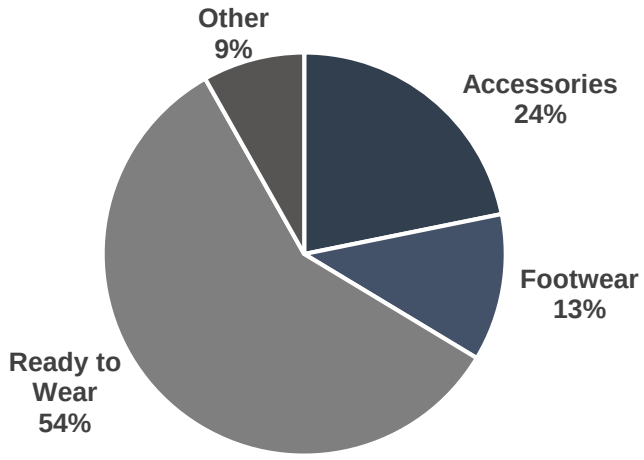
REVENUE BY REGION



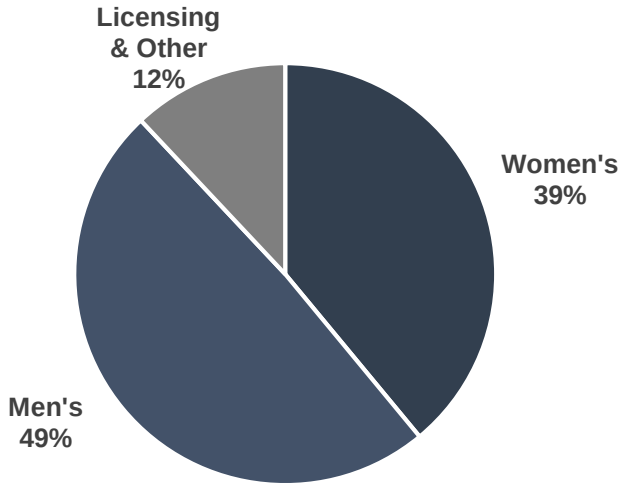
REVENUE BY CHANNEL



REVENUE BY PRODUCT[1]



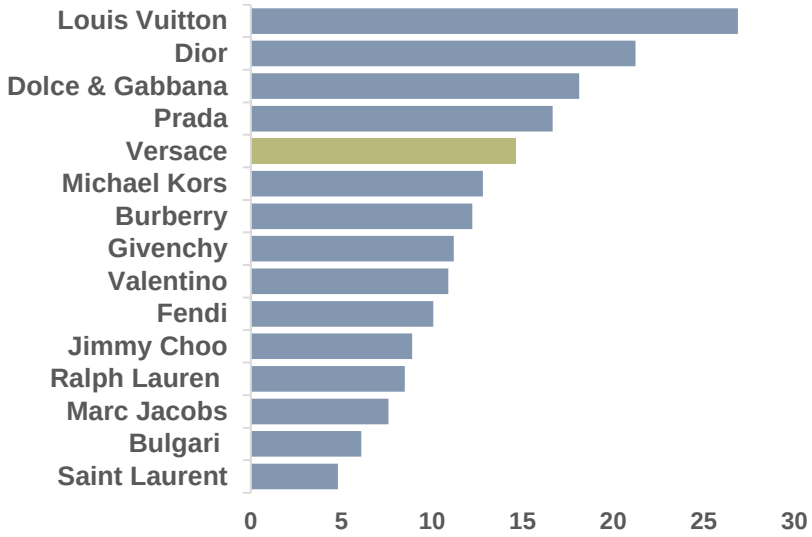
REVENUE BY GENDER[1]



Source: All figures represent 2017 Actuals

THE POWER OF THE VERSACE BRAND

SOCIAL MEDIA LEADERSHIP[1]



RED CARPET PRESENCE

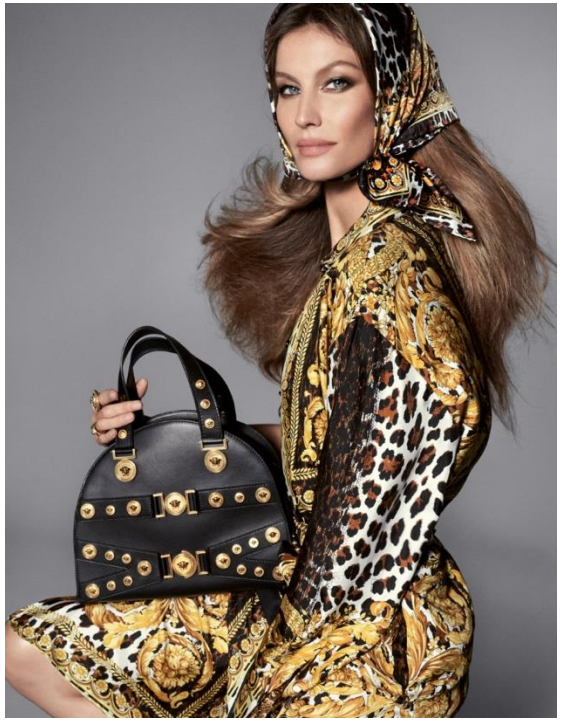


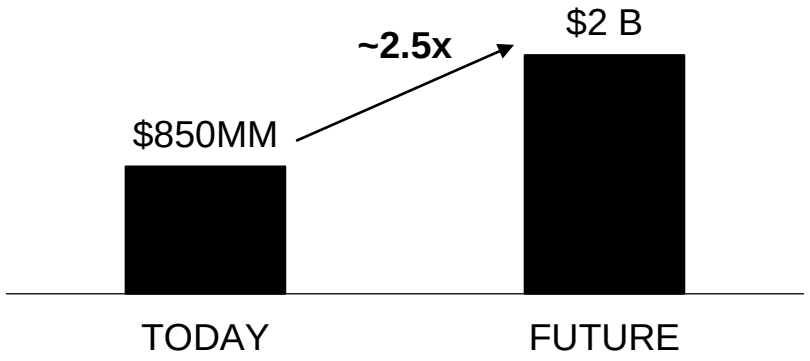
DONATELLA



[1]*Millions of Instagram followers. Source: ListenFirst "Luxury Fashion Universe"*

THE VERSACE GROWTH OPPORTUNITY



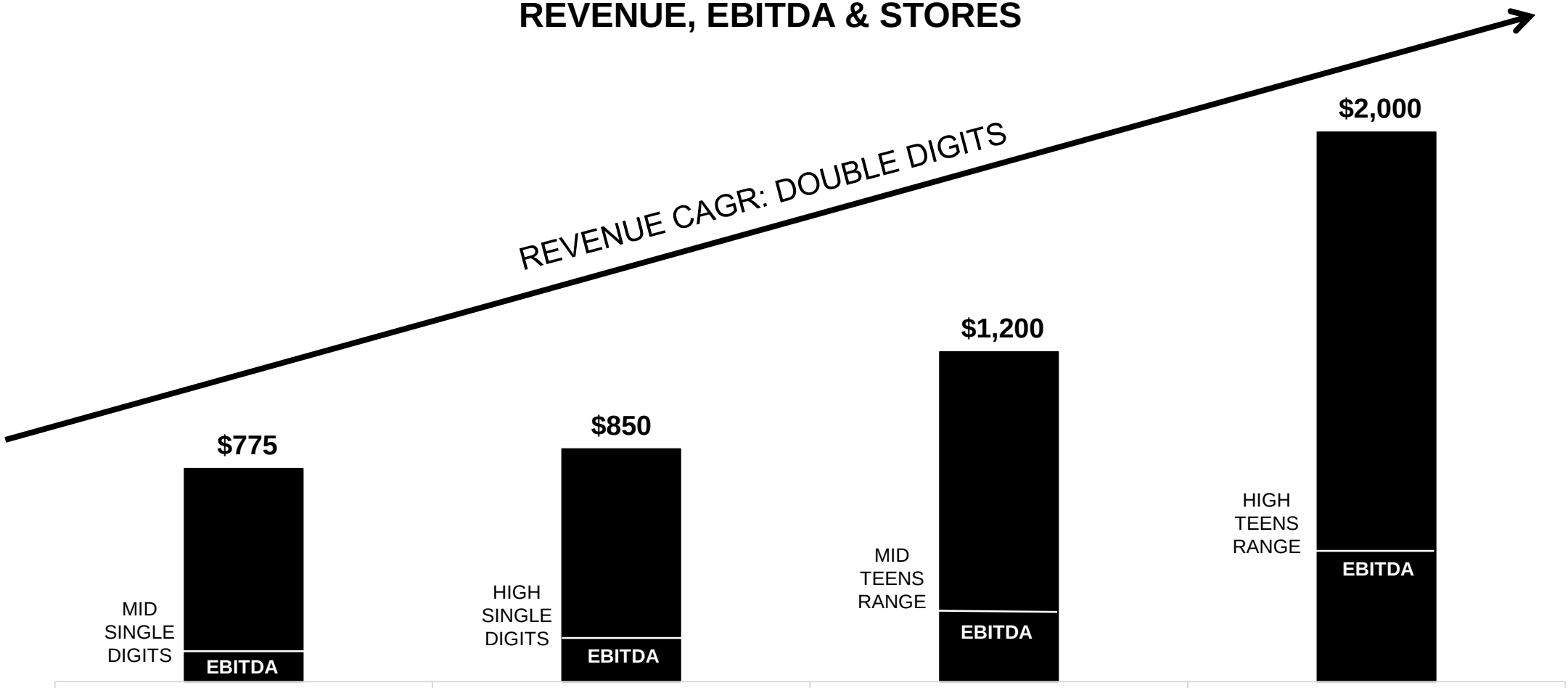


OPPORTUNITY TO GROW VERSACE TO $2 B IN SALES

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**

VERSACE FINANCIAL PERFORMANCE

REVENUE, EBITDA & STORES



	F2018	F2019	F2022	GOAL
STORES:	**220**	**190**	**250**	**300**

USD, millions

JIMMY CHOO **GROWTH INITIATIVES**





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

MICHAEL KORS GROWTH INITIATIVES

- **$5B REVENUE GOAL**

- **BUILD ON RUNWAY 2020 MOMENTUM**
  - **PRODUCT INNOVATION**
  - **BRAND ENGAGEMENT**
  - **CUSTOMER EXPERIENCE**

- **GROW ASIA BUSINESS TO $1B**

- **ACCELERATE MENSWEAR BUSINESS**



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
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MICHAEL KORS

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