CAPRI
HOLDINGS LIMITED



VERSACE



JIMMY CHOO



MICHAEL KORS

June 29, 2021 INVESTOR DAY

John Idol, Chairman & Chief Executive Officer
Tom Edwards, Chief Financial & Chief Operating Officer
Jonathan Akeroyd, CEO Versace
Hannah Colman, CEO Jimmy Choo

SAFE HARBOR STATEMENT

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 Capri Holdings Limited (the "Company") 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. All statements other than statements of historical facts included in this press release may be forward-looking statements. Without limitation, any statements preceded or followed by or that include the words "plans", "believes", "expects", "intends", "will", "should", "could", "would", "may", "anticipates", "might" or similar words or phrases, are forward-looking statements. 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, which 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 impact of the COVID-19 pandemic, levels of cash flow and future availability of credit, compliance with restrictive covenants under the Company's credit agreement, the Company's ability to integrate successfully and to achieve anticipated benefits of any acquisition and to successfully execute our growth strategies; the risk of disruptions to the Company's businesses; risks associated with operating in international markets and our global sourcing activities; the risk of cybersecurity threats and privacy or data security breaches; the negative effects of events 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 Company's businesses; fluctuations in demand for the Company's products; levels of indebtedness (including the indebtedness incurred in connection with acquisitions); the timing and scope of future share buybacks, which may be made in open market or privately negotiated transactions, and are subject to market conditions, applicable legal requirements, trading restrictions under the Company's insider trading policy and other relevant factors, and which share repurchases may be suspended or discontinued at any time, the level of other investing activities and uses of cash; 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 epidemics and pandemics, 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, including the Company's Annual Report on Form 10-K for the fiscal year ended March 27, 2021 (File No. 001-35368). Any forward-looking statement in this press release speaks only as of the date made and the Company disclaims any obligation to update or revise any forward-looking or other statements contained herein other than in accordance with legal and regulatory obligations.

INVESTOR DAY PROGRAM

CAPRI OVERVIEW

VERSACE

JIMMY CHOO

MICHAEL KORS

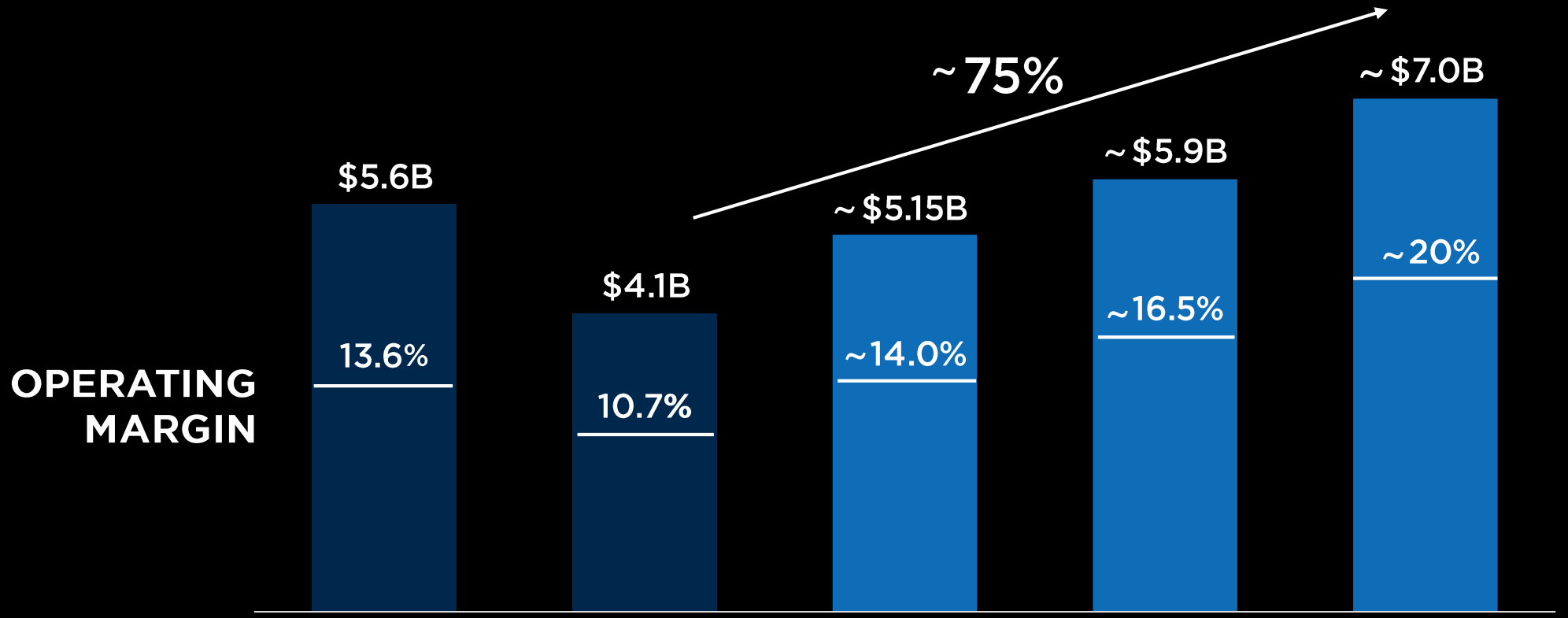
Q&A



CAPRI'S STRATEGIC PILLARS

- Maximize the full potential of our three distinct fashion luxury brands
- Design innovative and exciting fashion luxury product
- Create compelling communication to deepen consumer desire and engagement
- Leverage seamless omni-retailing capabilities to accelerate revenue growth
- Build upon our corporate values with communities both internally and externally

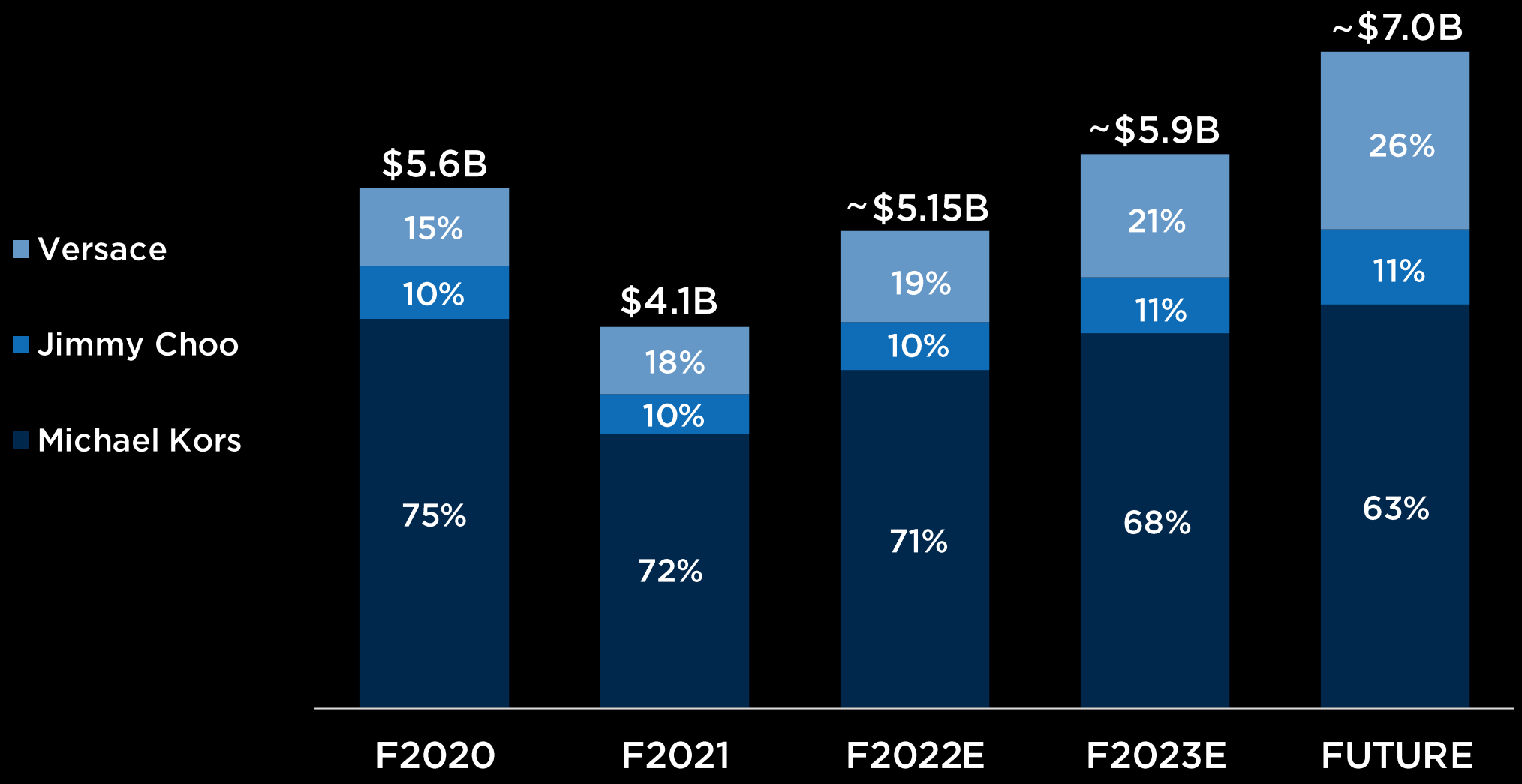
CAPRI REVENUE AND EARNINGS GROWTH OPPORTUNITY



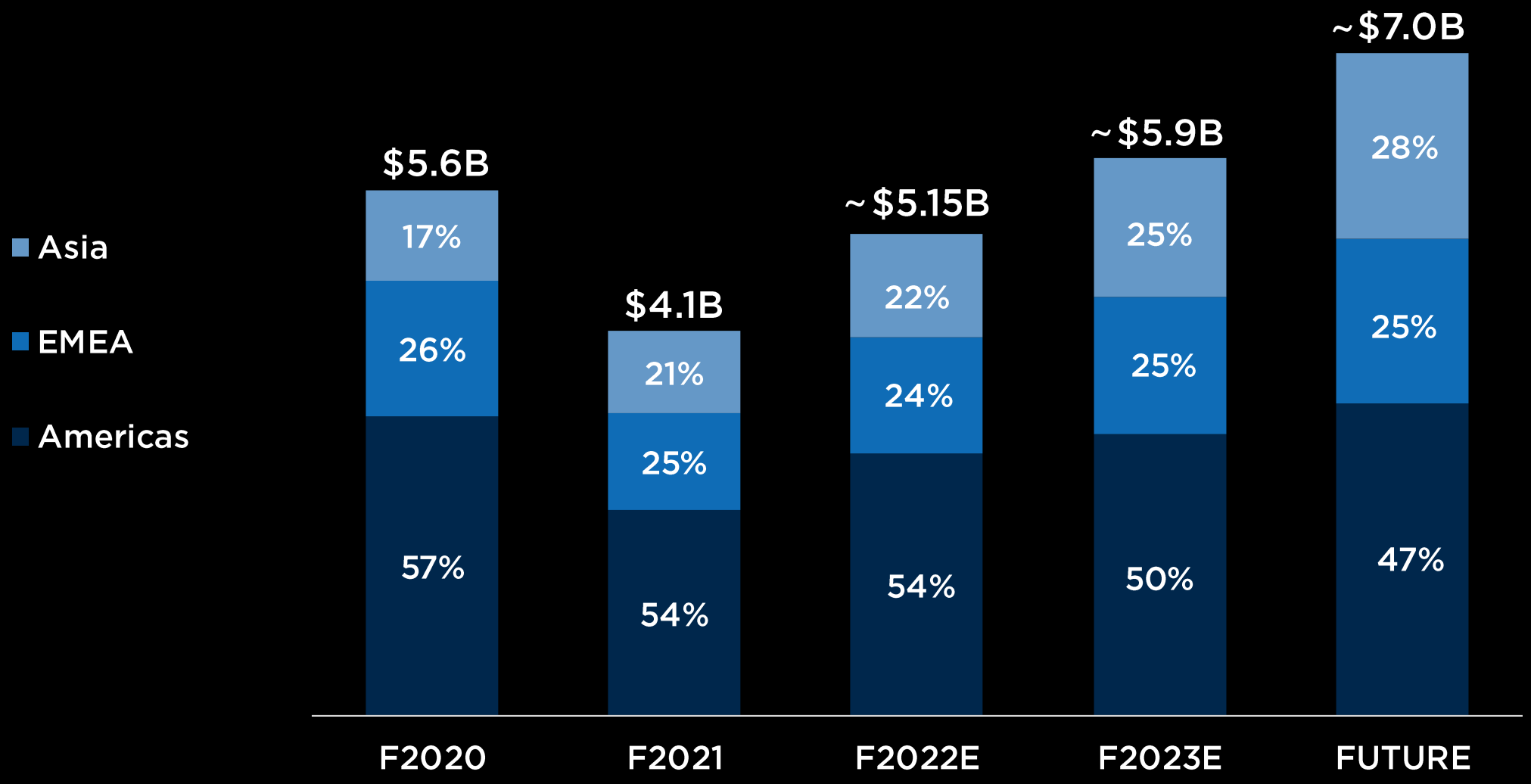
EPS	$3.89	$1.90	$3.80-$3.90	~$5.00

**US GAAP results adjusted for special items*

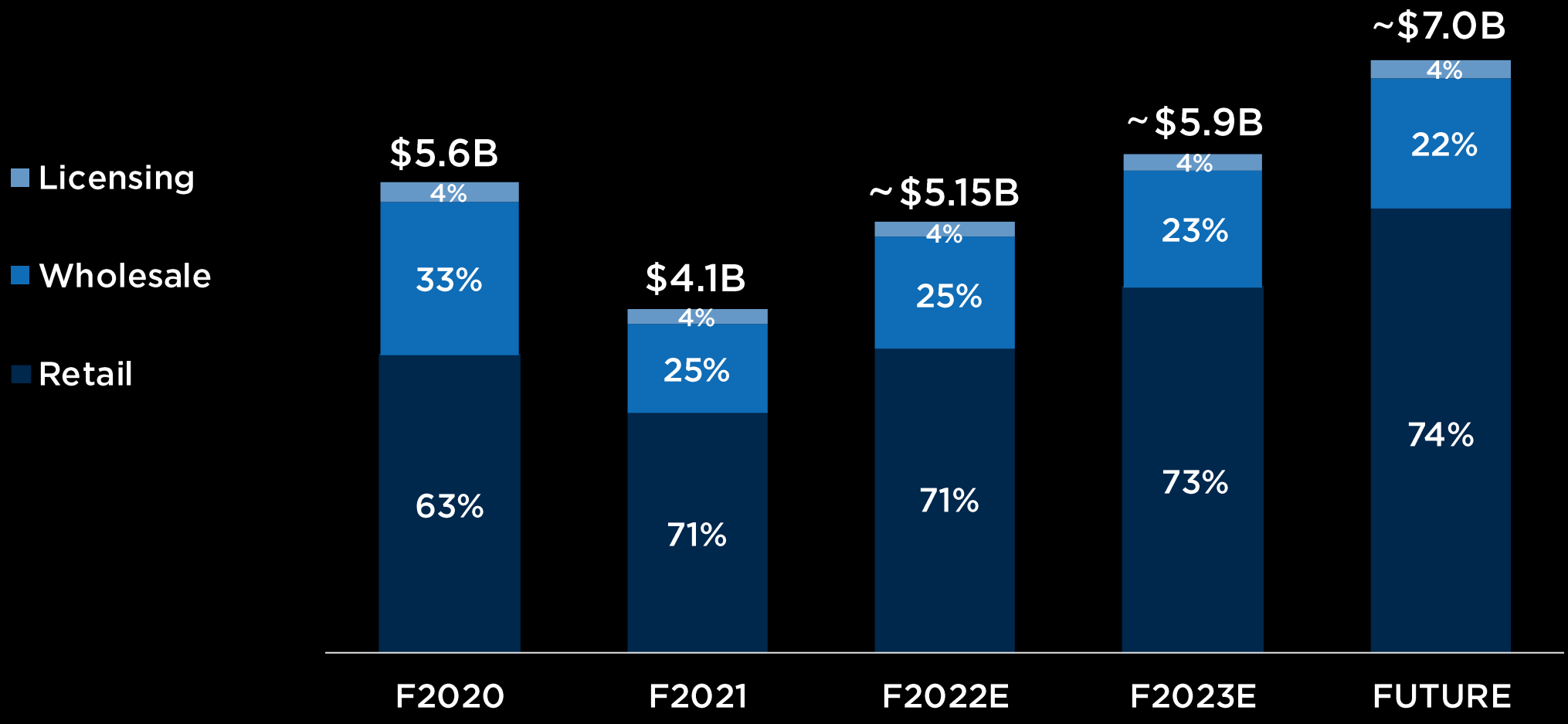
CAPRI REVENUE BY BRAND



CAPRI REVENUE BY REGION

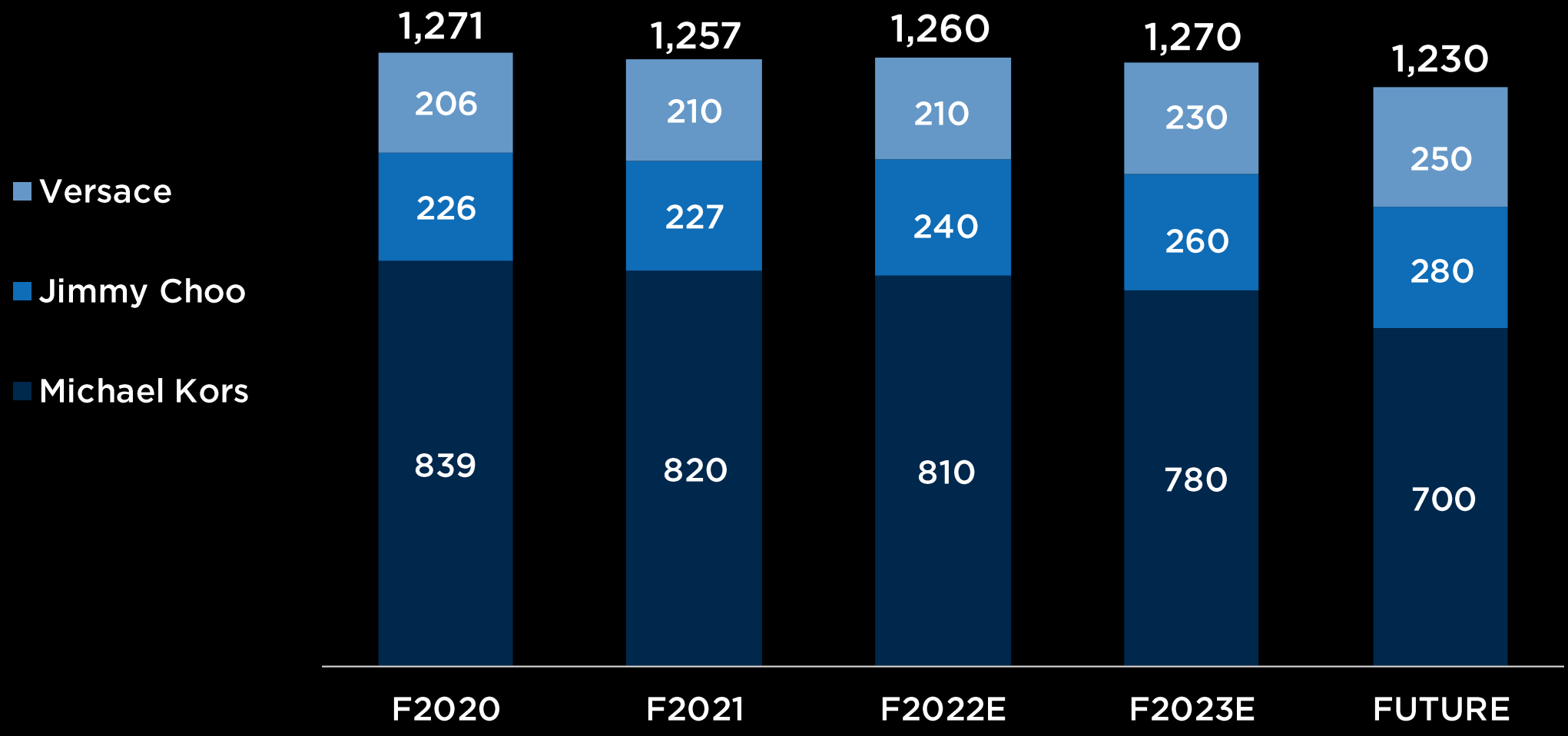


CAPRI REVENUE BY CHANNEL



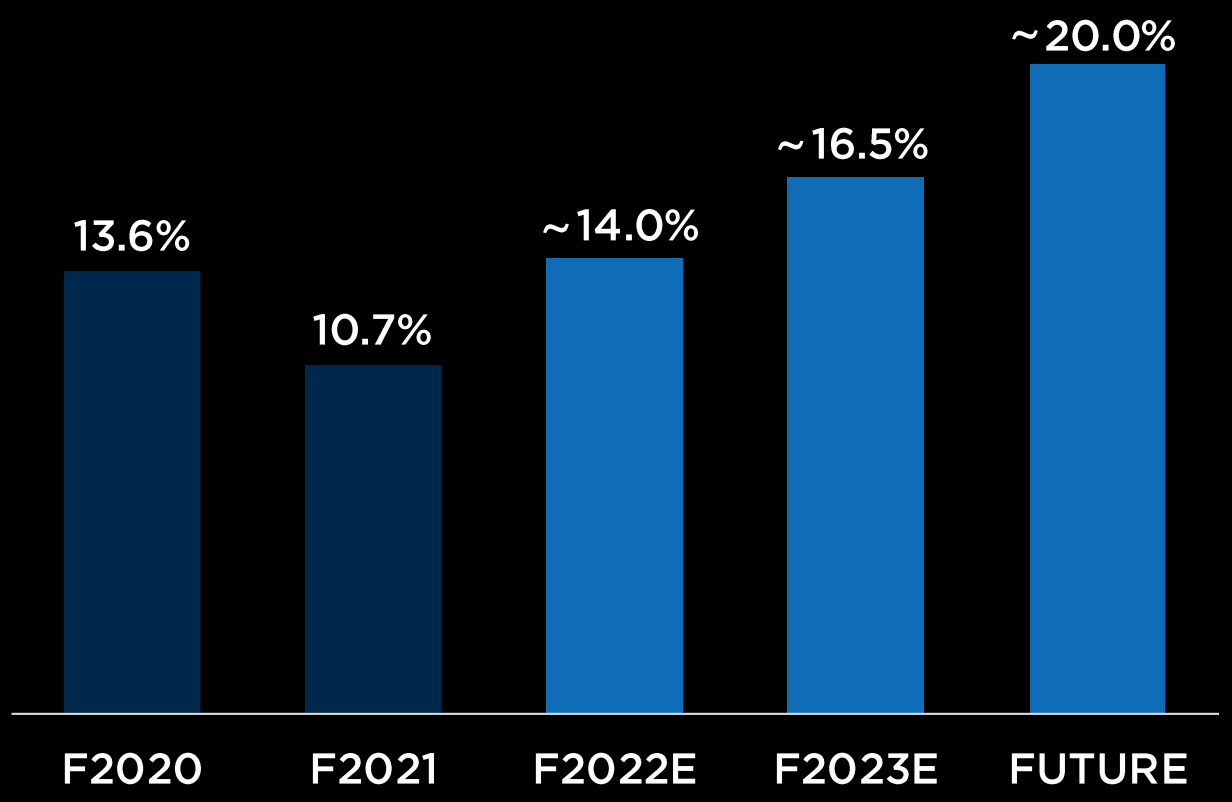
Retail includes stores and E-commerce

CAPRI RETAIL STORE BASE



CAPRI OPERATING MARGIN EXPANSION

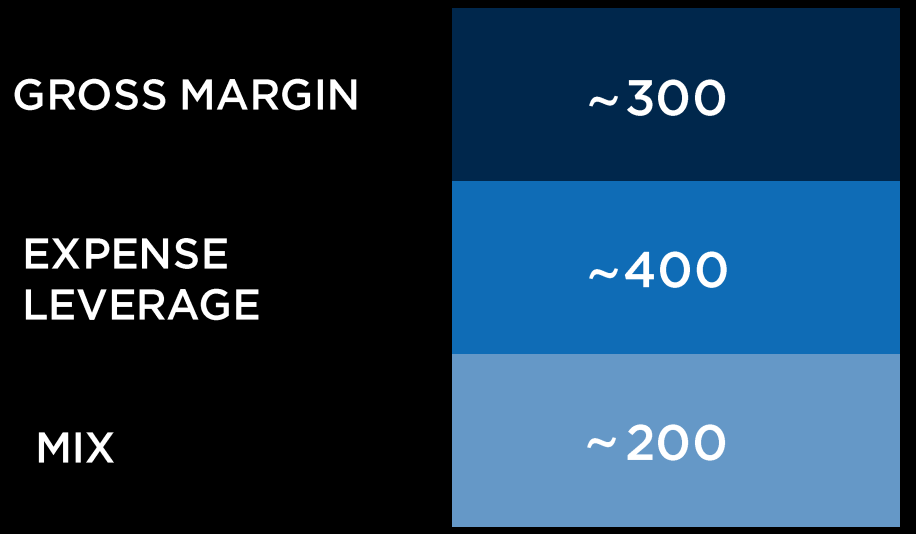
OPERATING MARGIN



MARGIN DRIVERS

F2021 to FUTURE

(Basis Points)

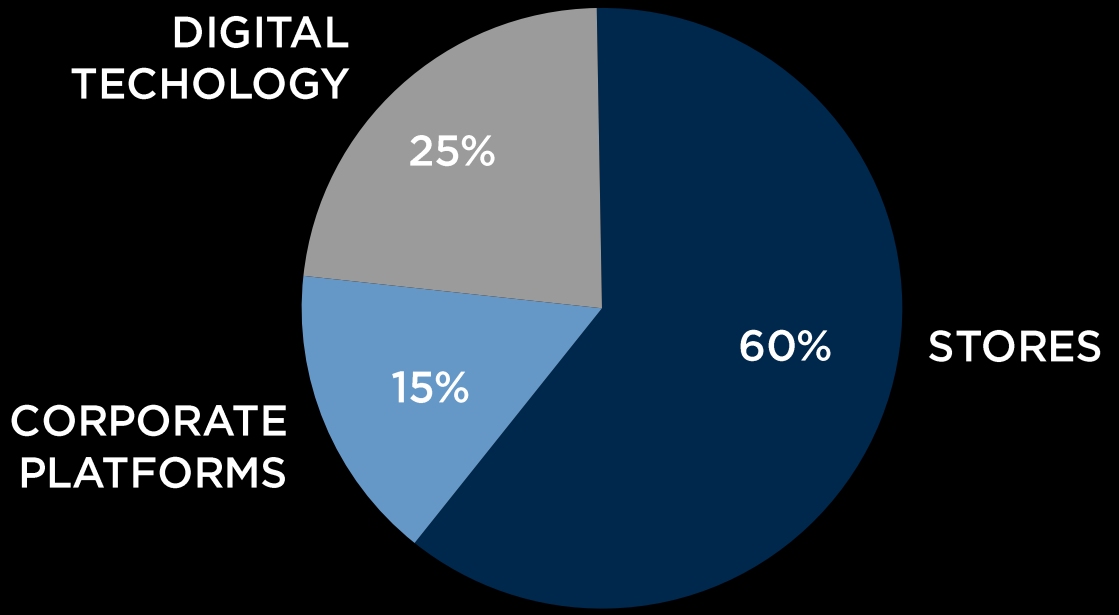


**US GAAP results adjusted for special items*

CAPITAL INVESTMENTS

APPROXIMATELY $200M PER YEAR

- Expand luxury store fleet
- Renovate stores
- Invest in digital technology
- Create common corporate platforms



CAPITAL ALLOCATION

ALLOCATION PRIORITIES

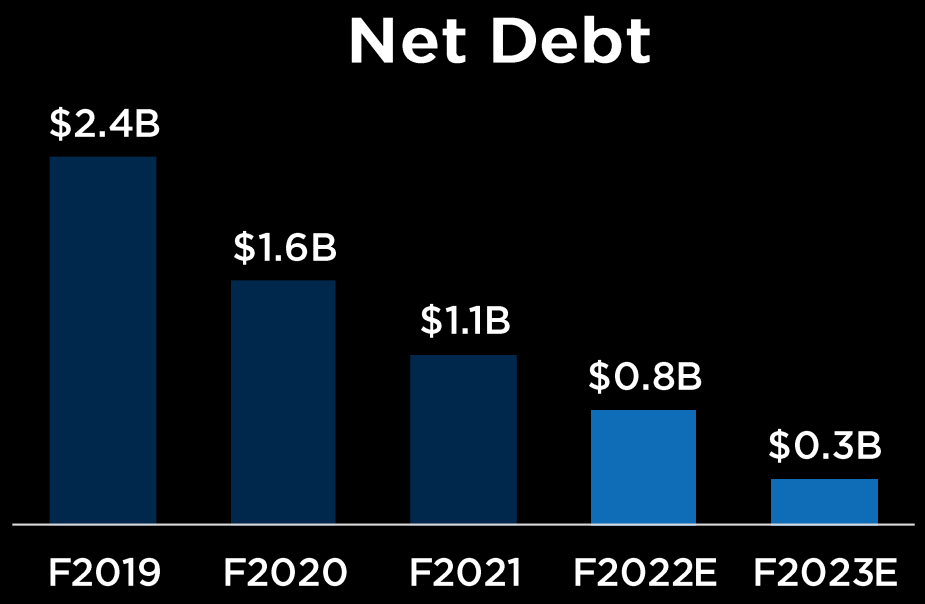
Near-term:

- Invest in business
- Repay debt

Longer-term:

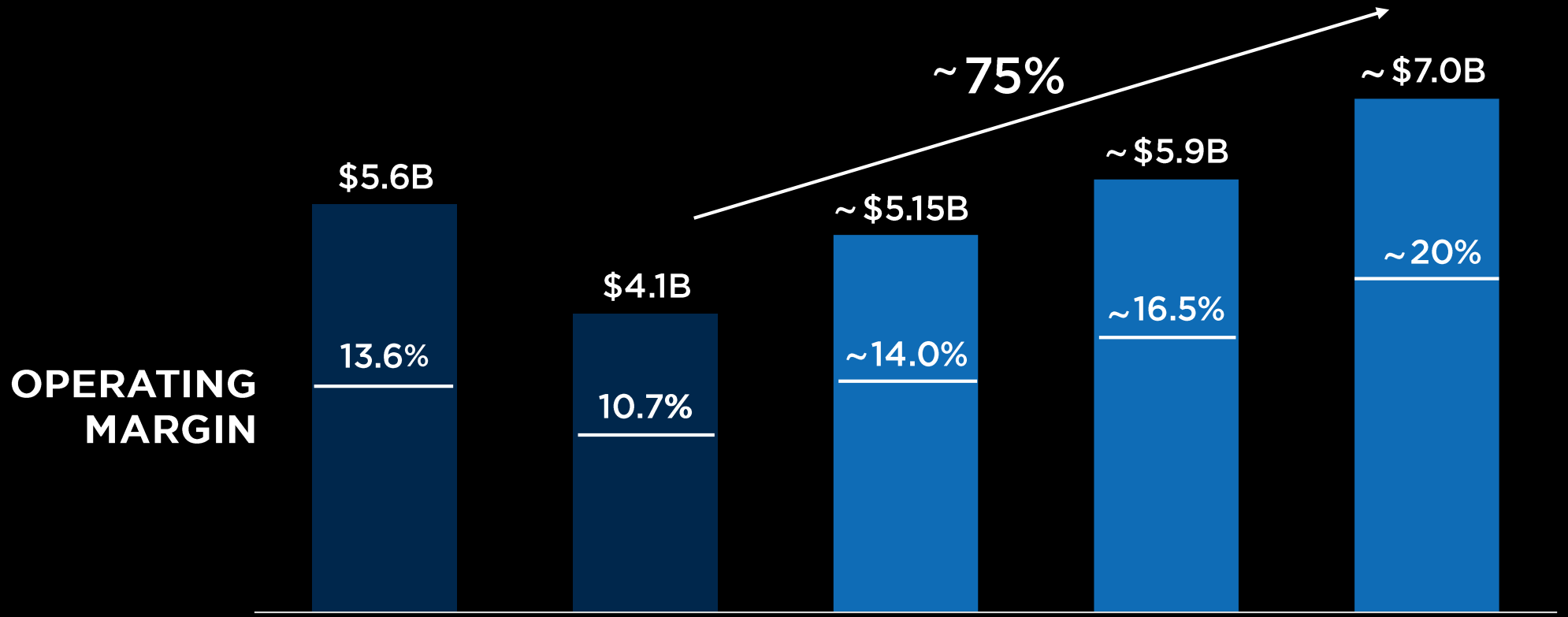
- Return cash to shareholders
- Luxury acquisitions

DEBT REDUCTION



** Targeting <2.0x leverage ratio*

CAPRI REVENUE AND EARNINGS GROWTH OPPORTUNITY



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**US GAAP results adjusted for special items*

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VERSACE

VERSACE BRAND

GROWTH INITIATIVES

FINANCIAL OUTLOOK



CELEBRATING ICONIC ITALIAN HERITAGE AND UNAPOLOGETIC GLAMOUR



DONATELLA VERSACE'S BRAND VISION

"FASHION IS ABOUT PEOPLE.
IT IS ABOUT HOW WE HOW WE
EXPRESS OURSELVES AND SHOW
OUR STRENGTH AND POWER."



GLAMOROUS



BOLD



ROCK & ROLL



VERSACE

VERSACE BRAND

GROWTH INITIATIVES

FINANCIAL OUTLOOK



VERSACE

GROWTH INITIATIVES

- **COMMUNICATION STRATEGY**
  - Capitalize on high brand engagement and awareness
  - Reinforce three house pillars
  - Accelerate database growth

- **PRODUCT STRATEGY**
  - Expand accessories to $1 billion
  - More than double footwear revenue
  - Further capitalize on iconic brand codes
  - Drive Signature across all product categories

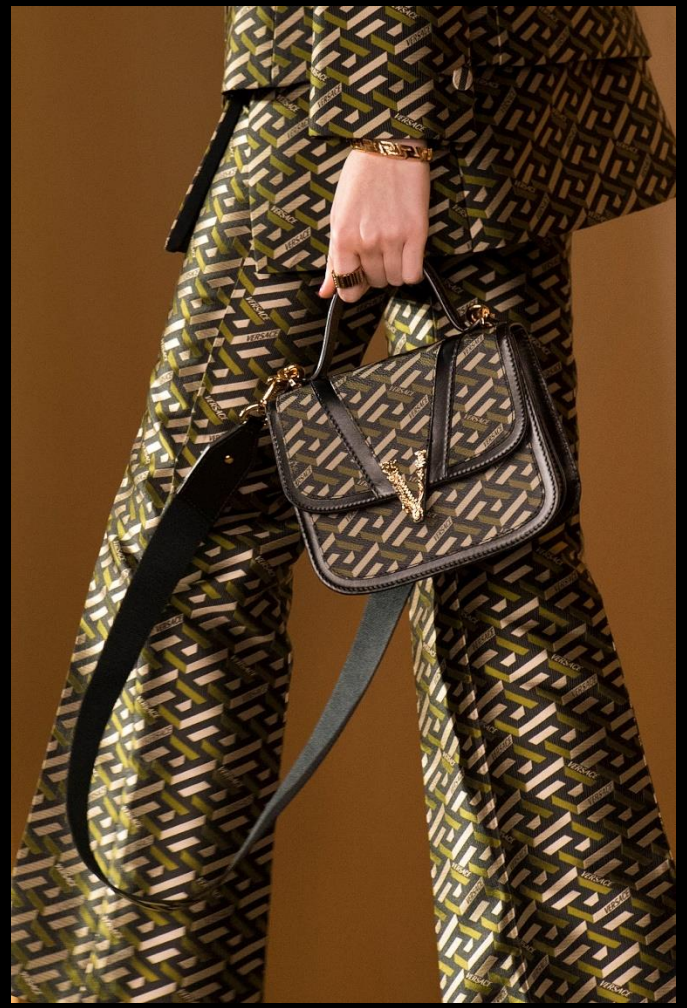
- **OMNI-CHANNEL STRATEGY**
  - Increase omni capabilities to grow E-commerce to $500M
  - Increase global retail footprint to approximately 300 stores
  - Increase store sales density

- **REGIONAL STRATEGY**
  - Asia
  - Americas
  - EMEA



STORYTELLING THROUGH CONTENT





SPRING-SUMMER 21 CAMPAIGN







LA VACANZA SUMMER 21 CAMPAIGN







FALL-WINTER 21 CAMPAIGN







ACCESSORIES AT THE FOREFRONT

DUA LIPA



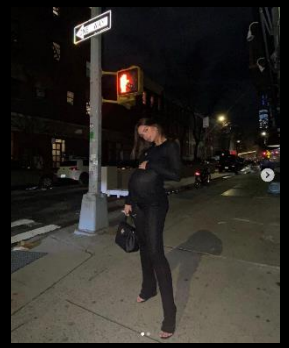
HAILEY BIEBER



PRECIOUS LEE



EMRATA



IRINA SHAYK





KRISTEN CRAWLEY



DEVON CARLSON



GILDA AMBROSIO



EVANGELIE



DENNI ELIAS



LORI HARVEY



HEIR



SIMI & HAZE



OLA FARAHAT



SAMI MIRO





CAROLINE DAUR



LEONIE HANNE



ALEALI MAY



TIFFANY HSU



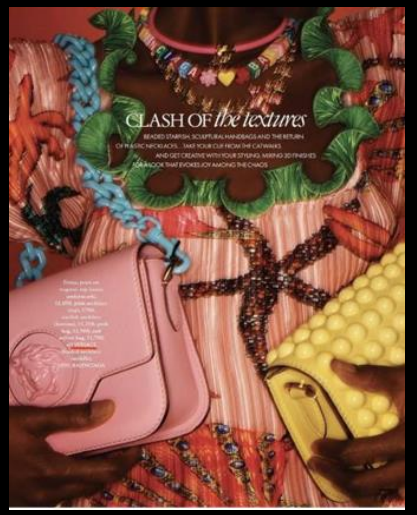
ACCESSORIES AT THE FOREFRONT

















GLOBAL INFLUENCERS



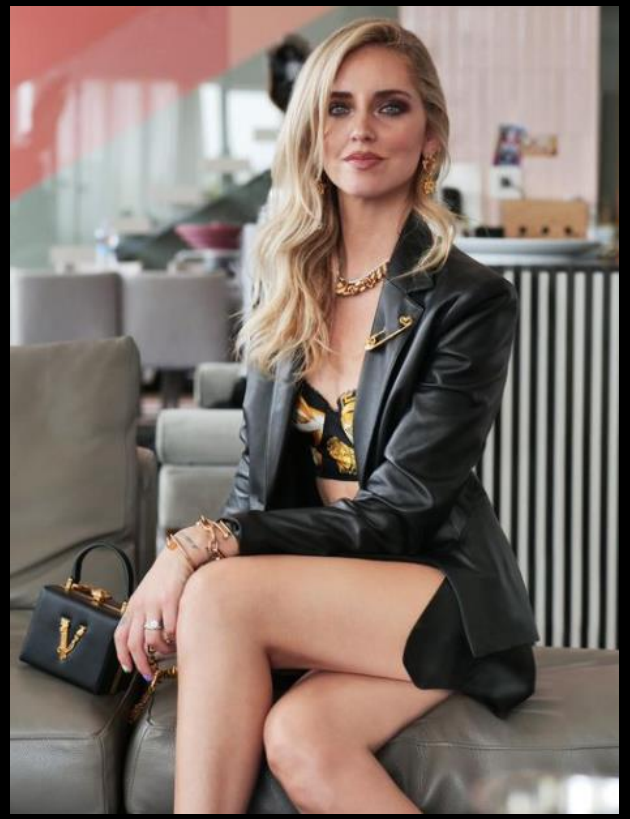
THE MUSES



THE AUTHENTICATORS

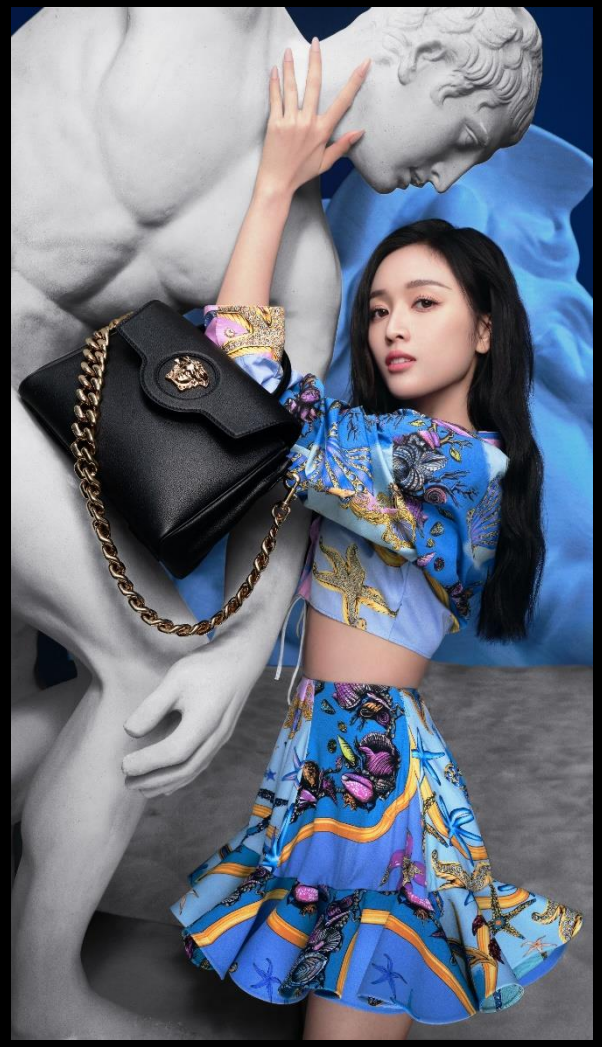


THE MEGAPHONES

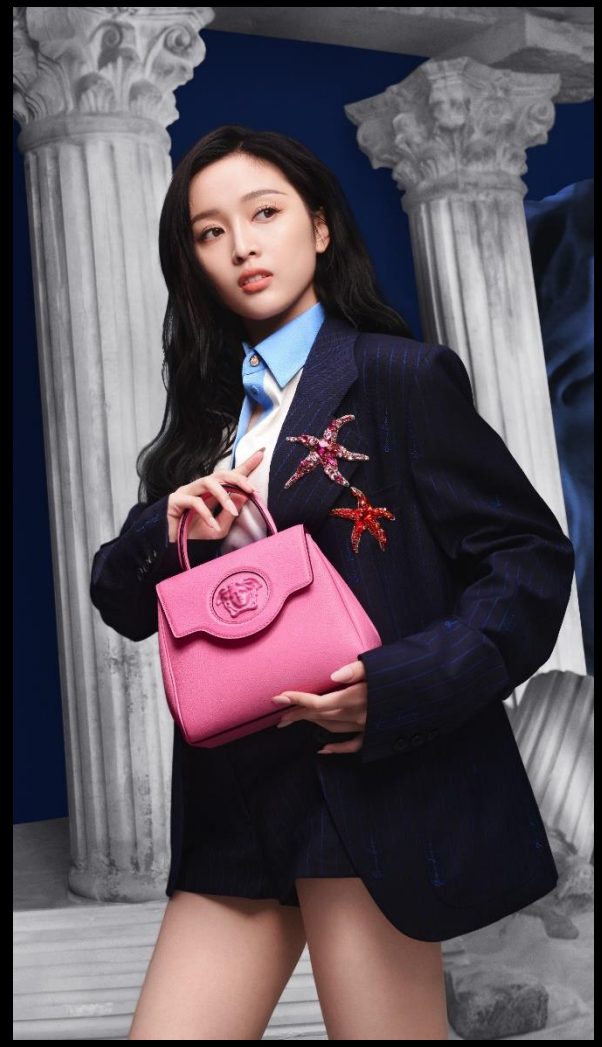


THE AMPLIFIERS

CHINA BRAND AMBASSADOR BETTY WU

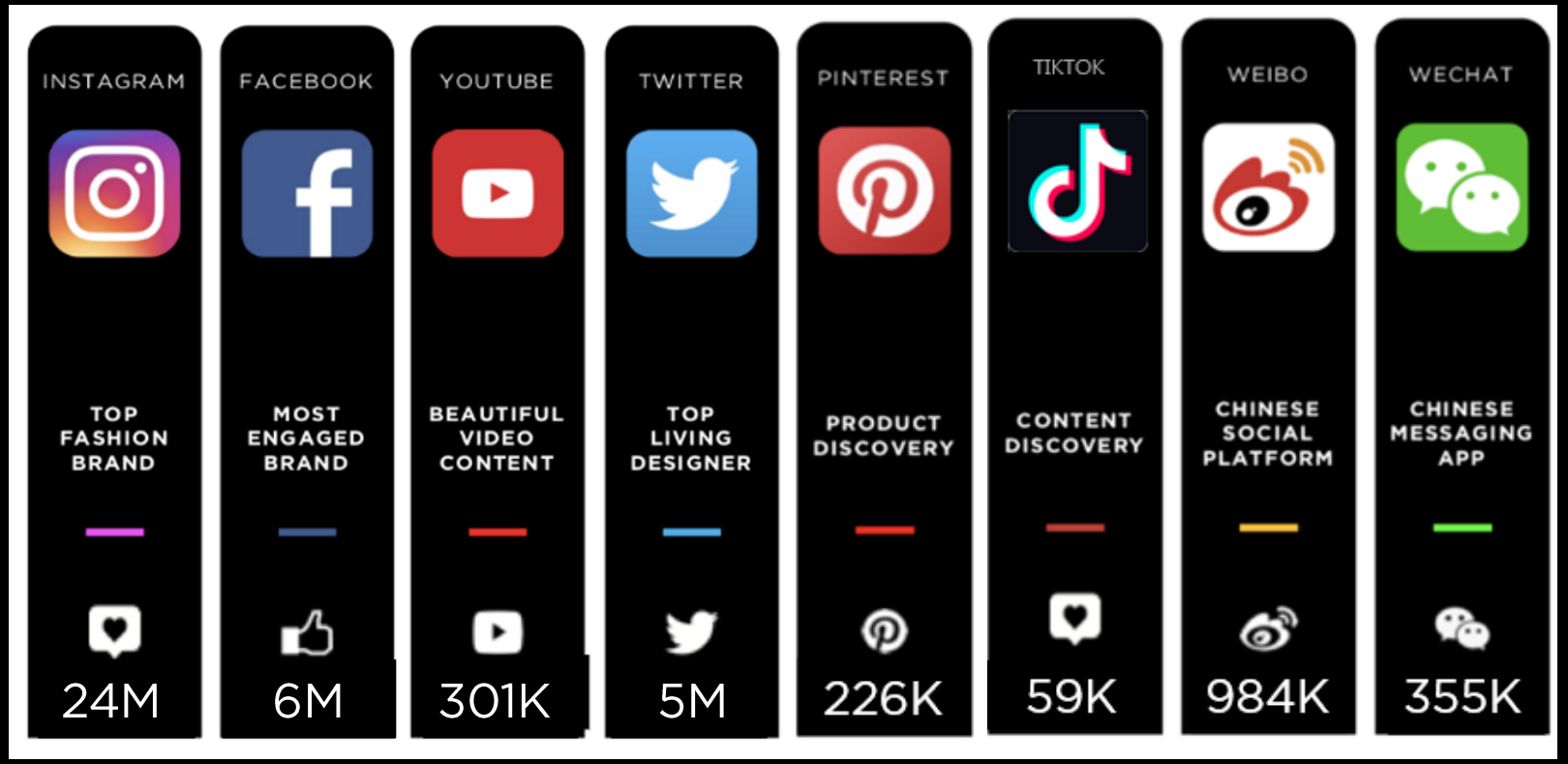




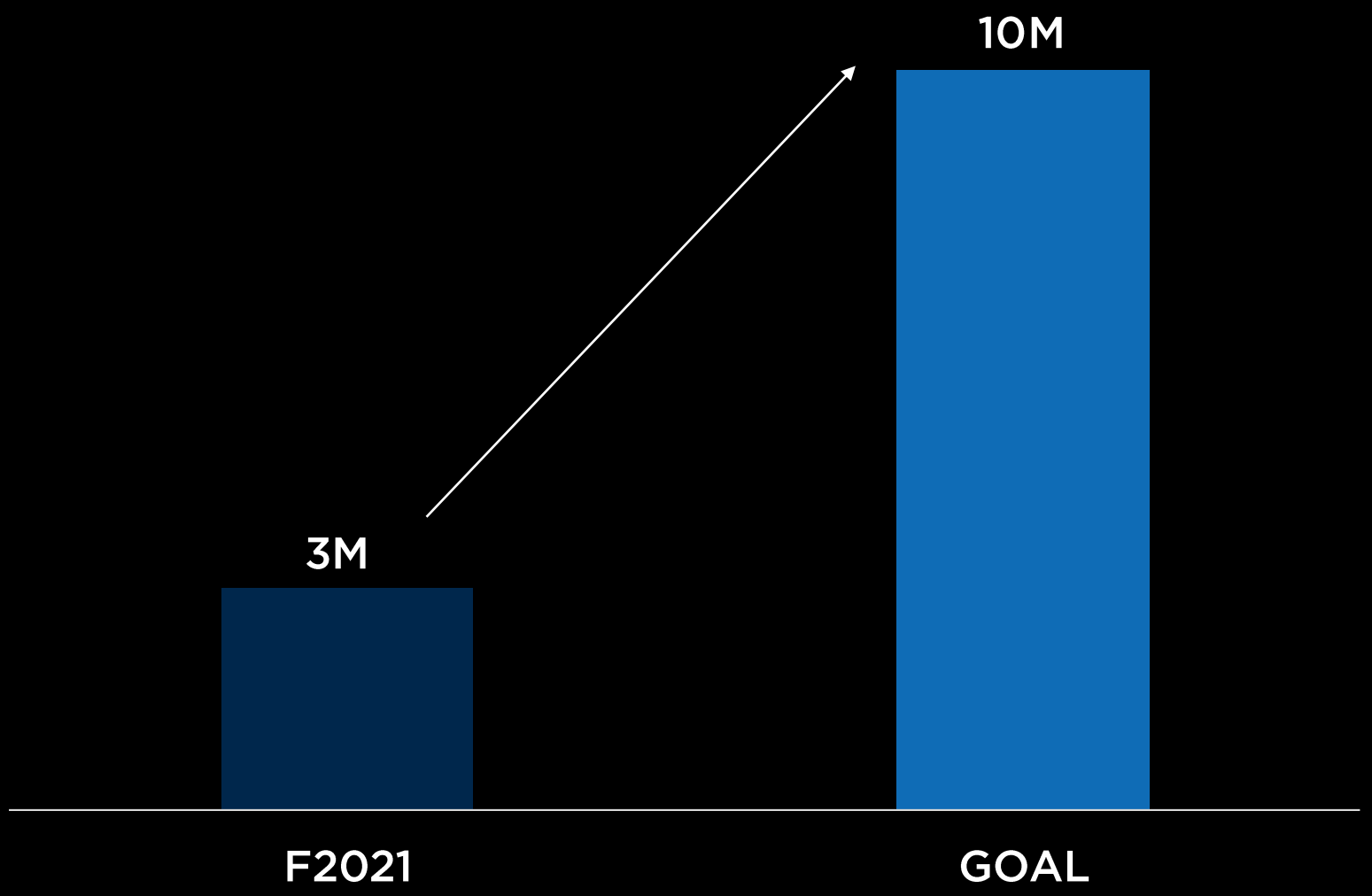


GLOBAL SOCIAL FOLLOWING

A GLOBAL AUDIENCE OF 40 MILLION ENGAGED FANS



ACCELERATE DATABASE GROWTH



PRODUCT STRATEGY



CAPITALIZE ON
ICONIC BRAND CODES



EXPAND
ACCESSORIES TO $1B



MORE THAN DOUBLE
FOOTWEAR



DRIVE SIGNATURE

CAPITALIZE ON ICONIC HOUSE PILLARS ACROSS CATEGORIES



LA GRECA



LA MEDUSA



VIRTUS

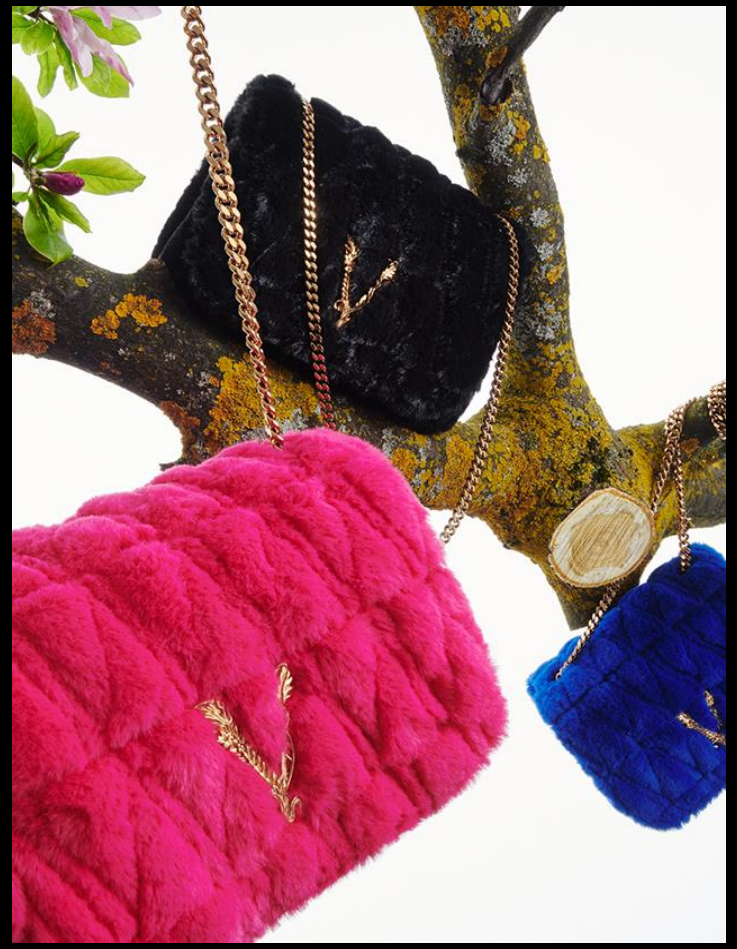
ACCESSORIES GROWTH STRATEGY



CAPITALIZE ON LA GRECA SIGNATURE PATTERN



DEVELOP LA MEDUSA TO FULL POTENTIAL



BUILD ON CONTINUED STRENGTH OF VIRTUS

CAPITALIZE ON NEW LA GRECA SIGNATURE PATTERN





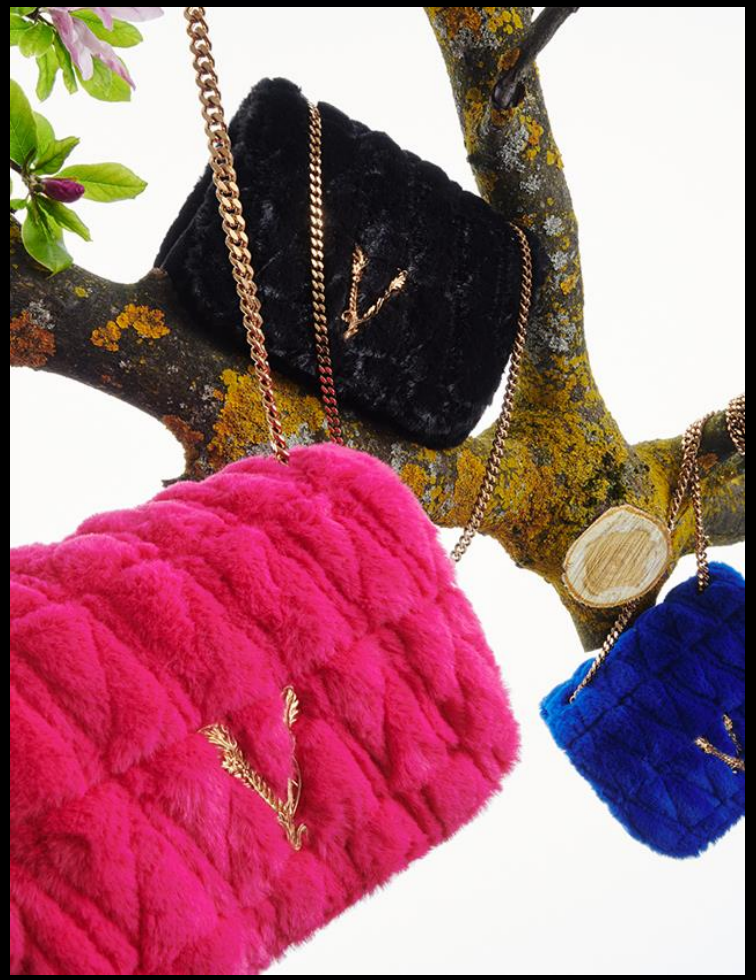


DEVELOP LA MEDUSA TO FULL POTENTIAL



BUILD ON THE CONTINUED STRENGTH OF VIRTUS

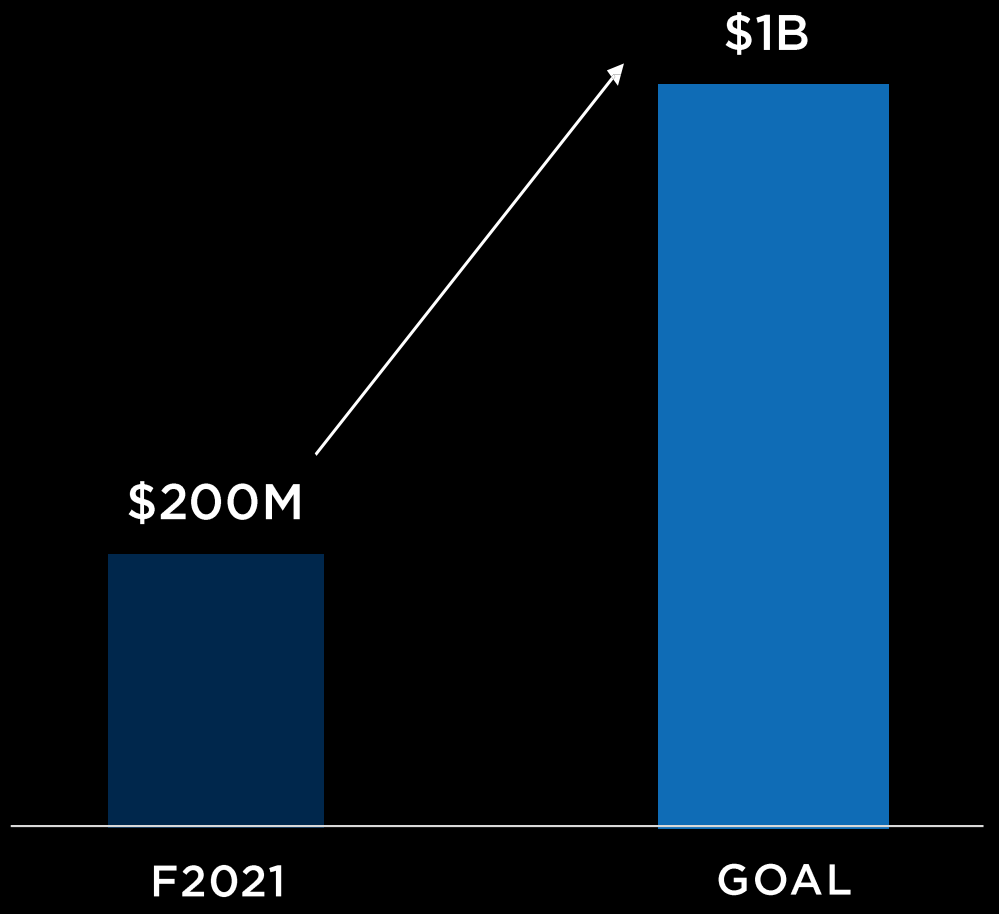






GROW ACCESSORIES TO 50% OF REVENUE

- Establish authority as a luxury leather house
- Continue to focus on existing pillars – Virtus & La Medusa
- Launch Greca Signature Pattern for Fall-Winter 21



GROW FOOTWEAR



LEVERAGE ICONIC BRAND CODES



EXPAND SNEAKER OFFERING



CAPITALIZE ON WOMEN'S FOOTWEAR OPPORTUNTY

SNEAKERS

Expand Sneakers offer leveraging recognizable house codes







FOOTWEAR

Capitalize on women’s footwear opportunity







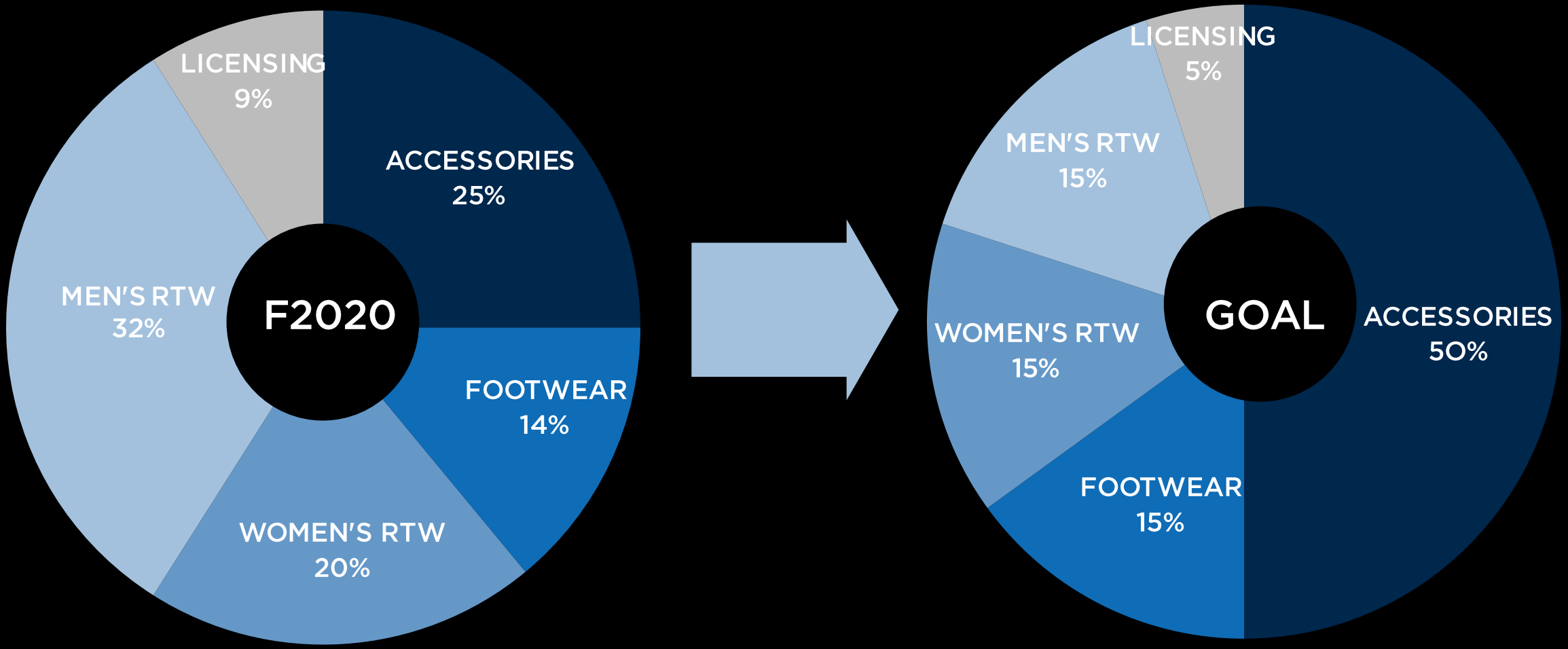
DRIVE SIGNATURE ACROSS CATEGORIES







VERSACE PRODUCT MIX PROGRESSION

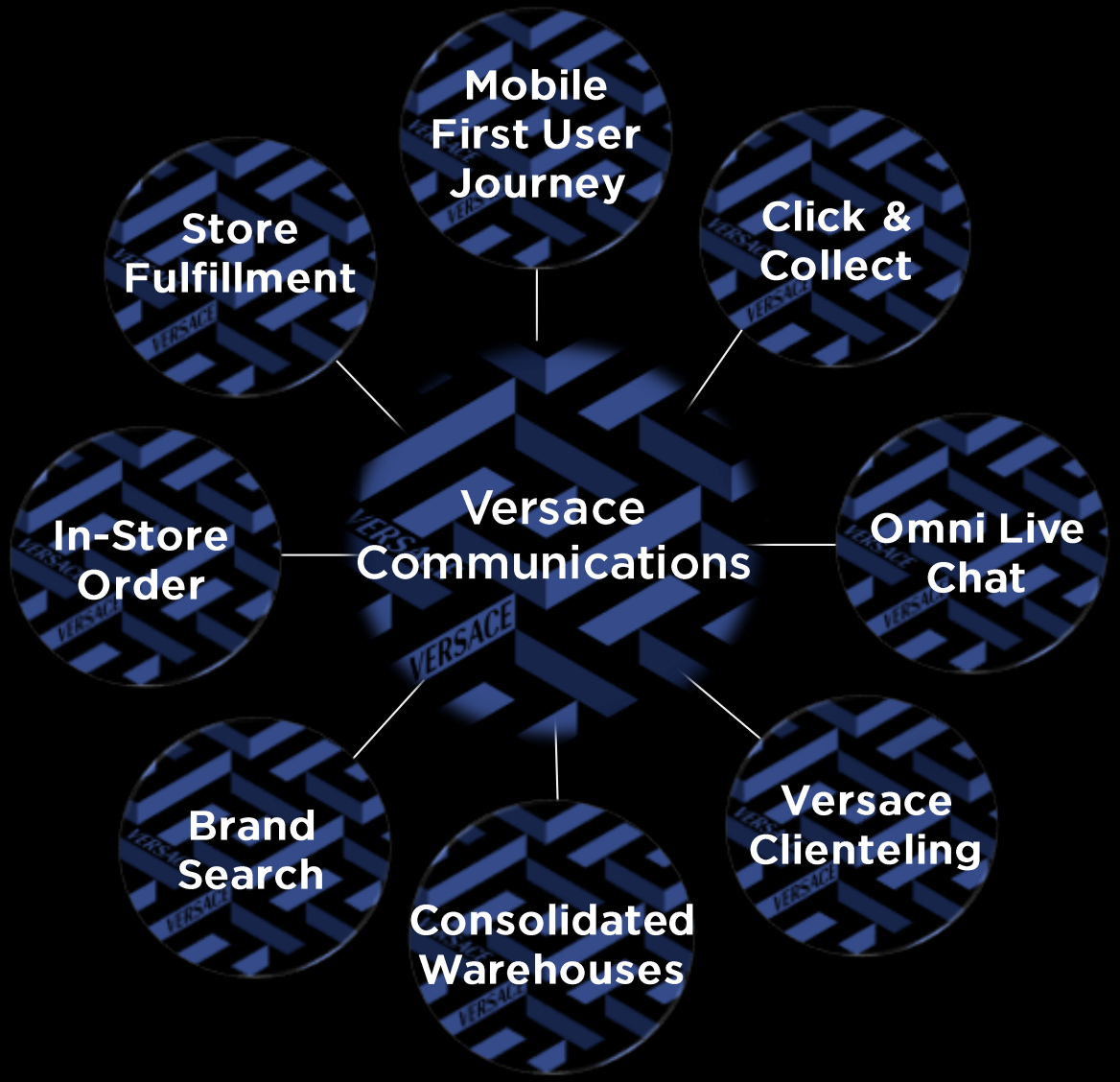


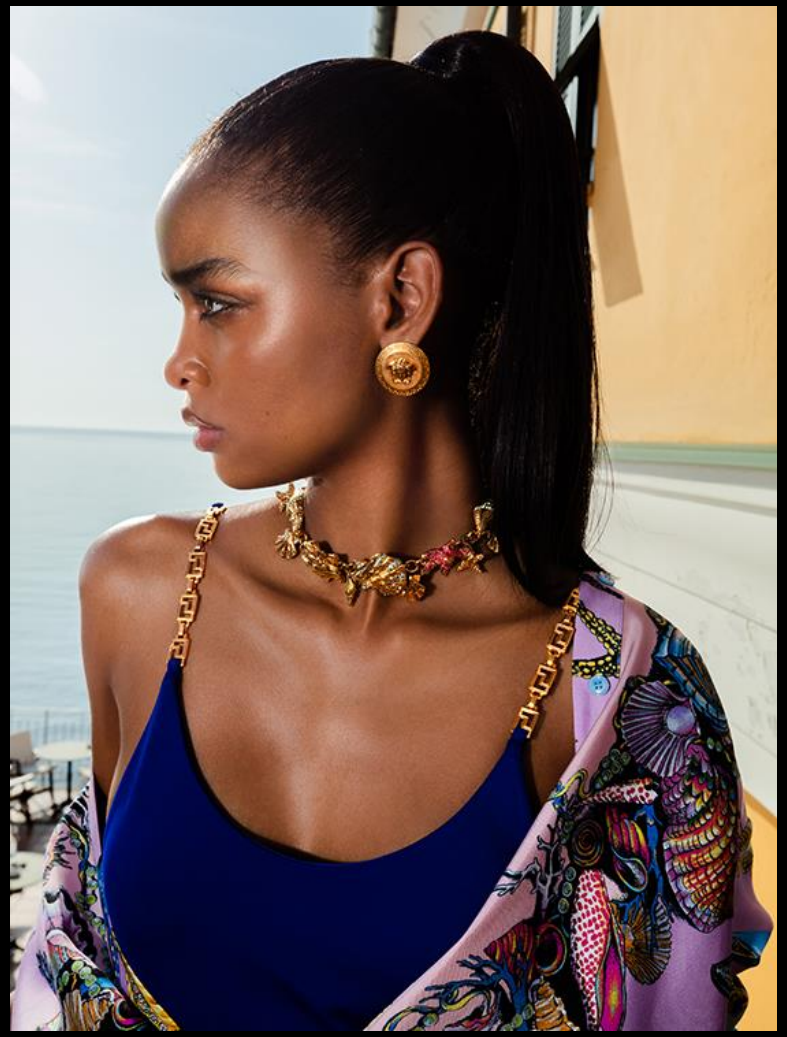
OMNI-CHANNEL STRATEGY

- Develop omni-channel capabilities
- Increase E-commerce to $500M
- Increase global store fleet to 300
- Improve store sales density



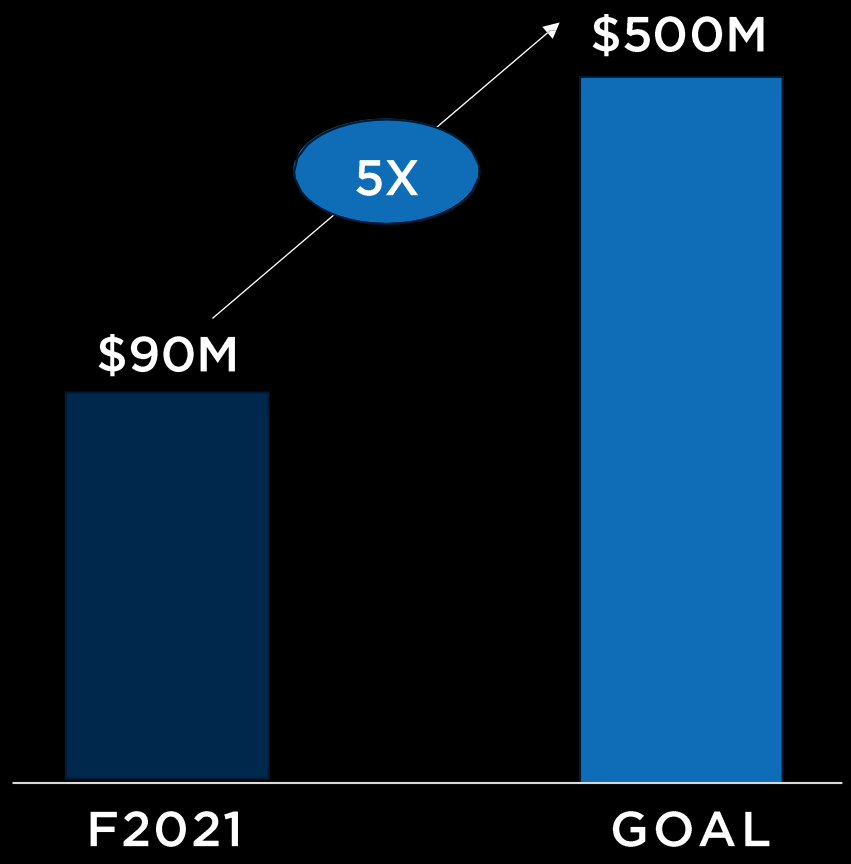
PROVIDE ENGAGING OMNI-CHANNEL EXPERIENCE DRIVING THE CONSUMER ONLINE & IN STORES



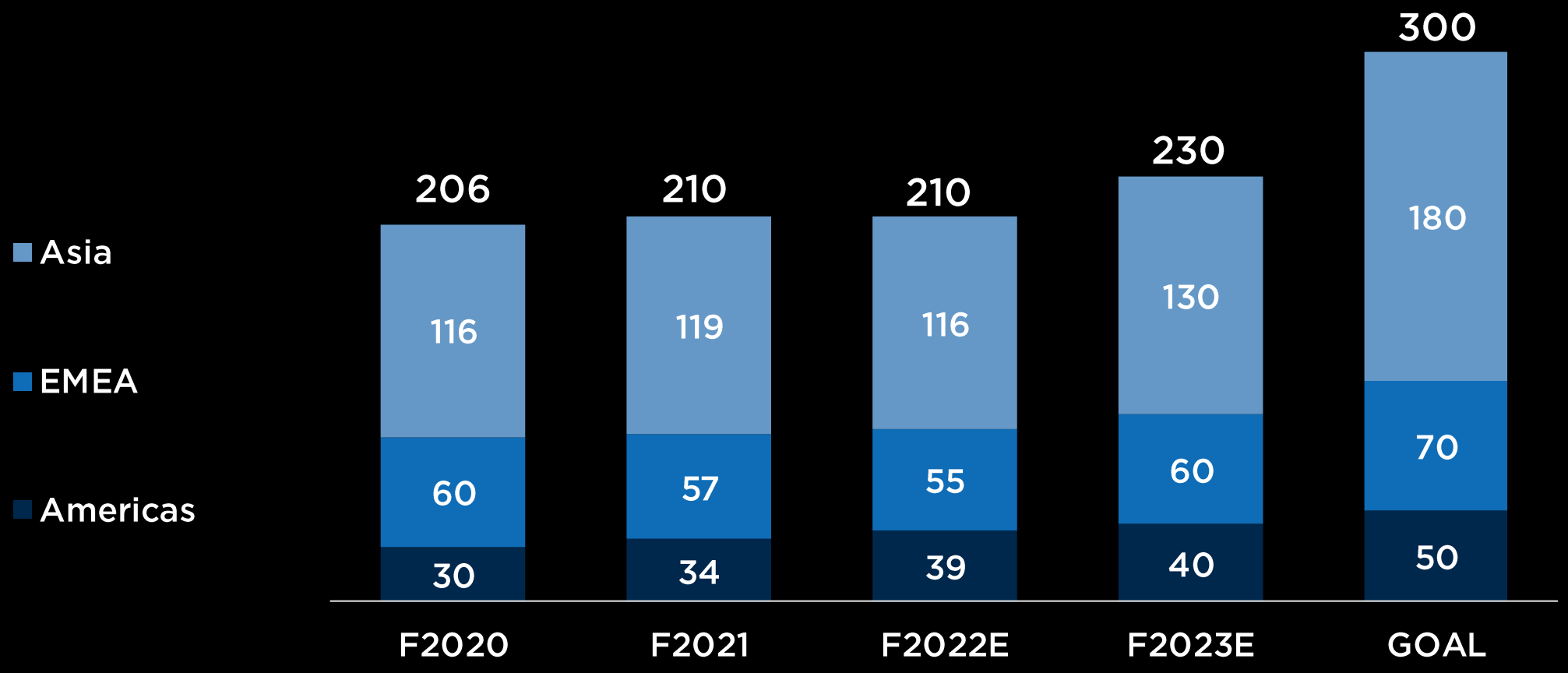


INCREASE E-COMMERCE TO $500M

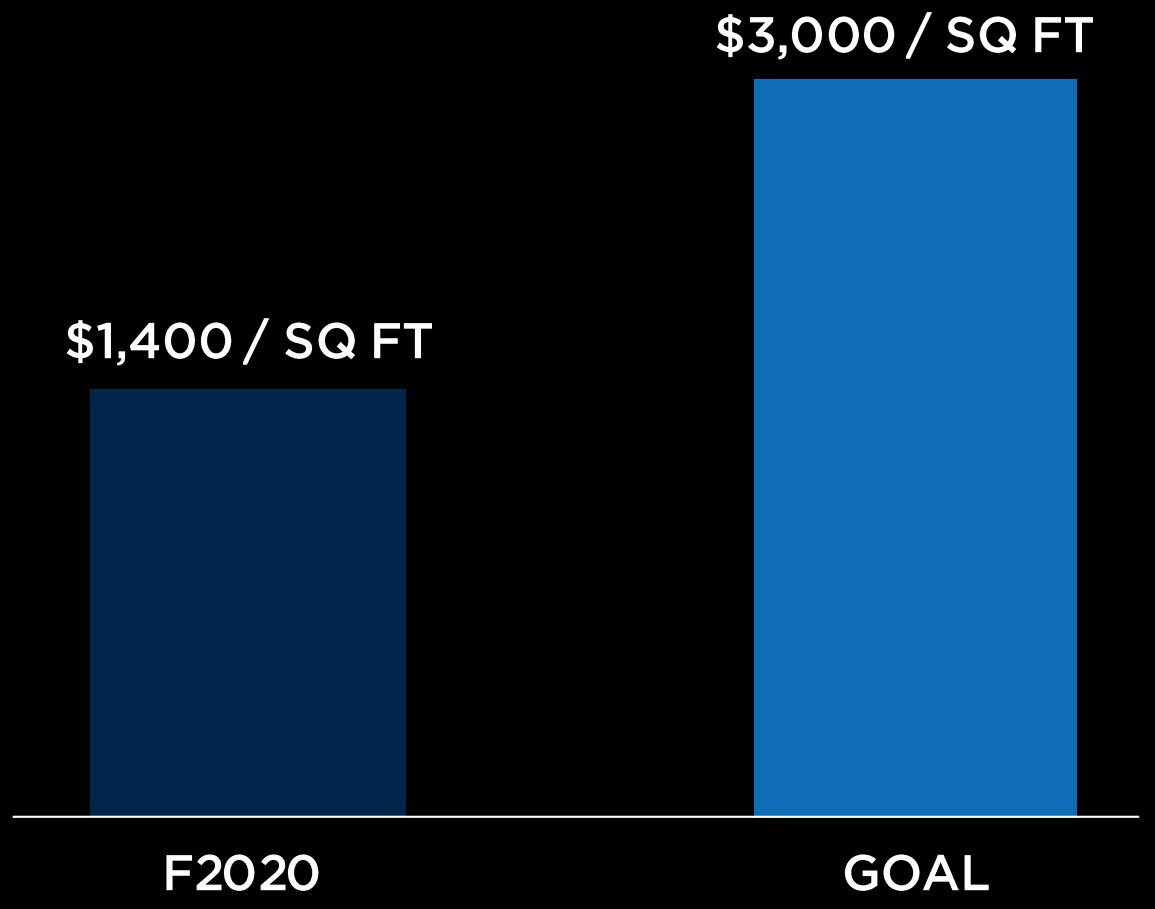
- Accelerate database growth and productivity
- Use customer insights and data to increase engagement and amplify storytelling
- Expand accessories offering



INCREASE GLOBAL RETAIL FOOTPRINT TO 300 STORES



VERSACE STORE SALES DENSITY



* Store sales per square foot calculated off of gross square footage

BOND STREET





LONDON

RUE SAINT HONORE





PARIS

CAESAR'S PALACE





LAS VEGAS

PLAZA 66

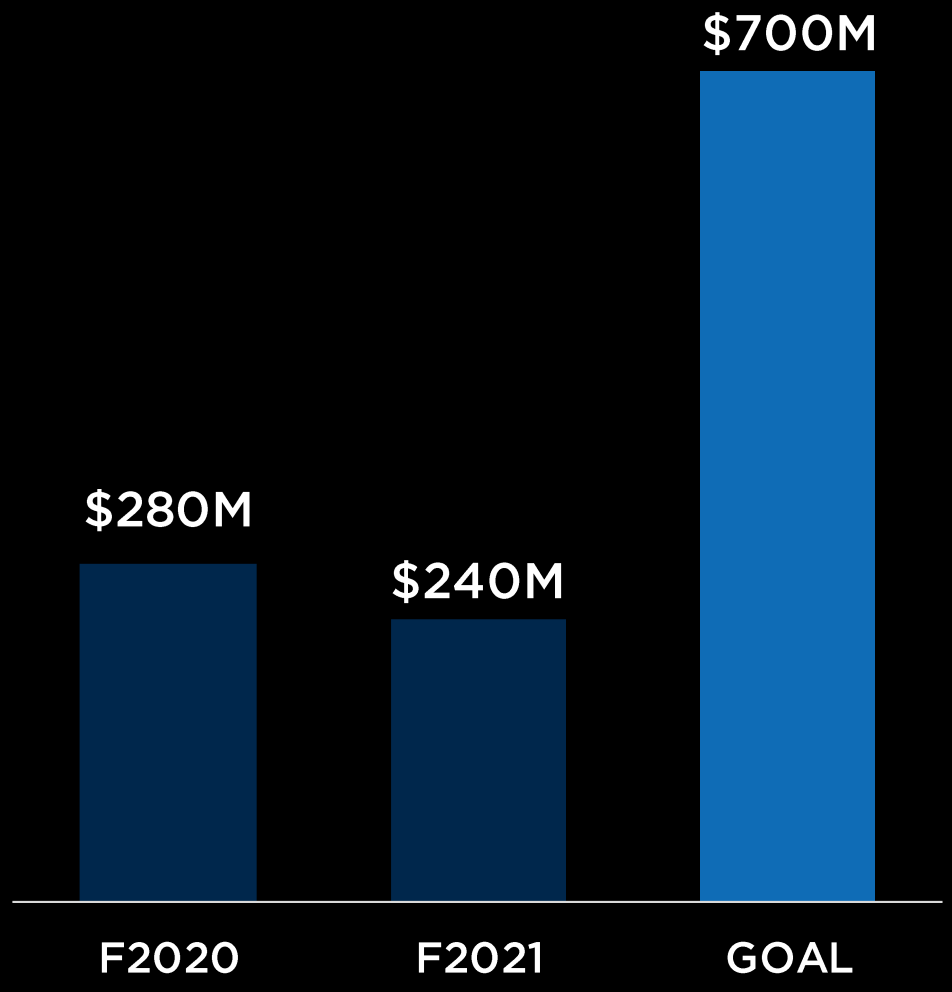


SHANGHAI

REGIONAL GROWTH STRATEGY

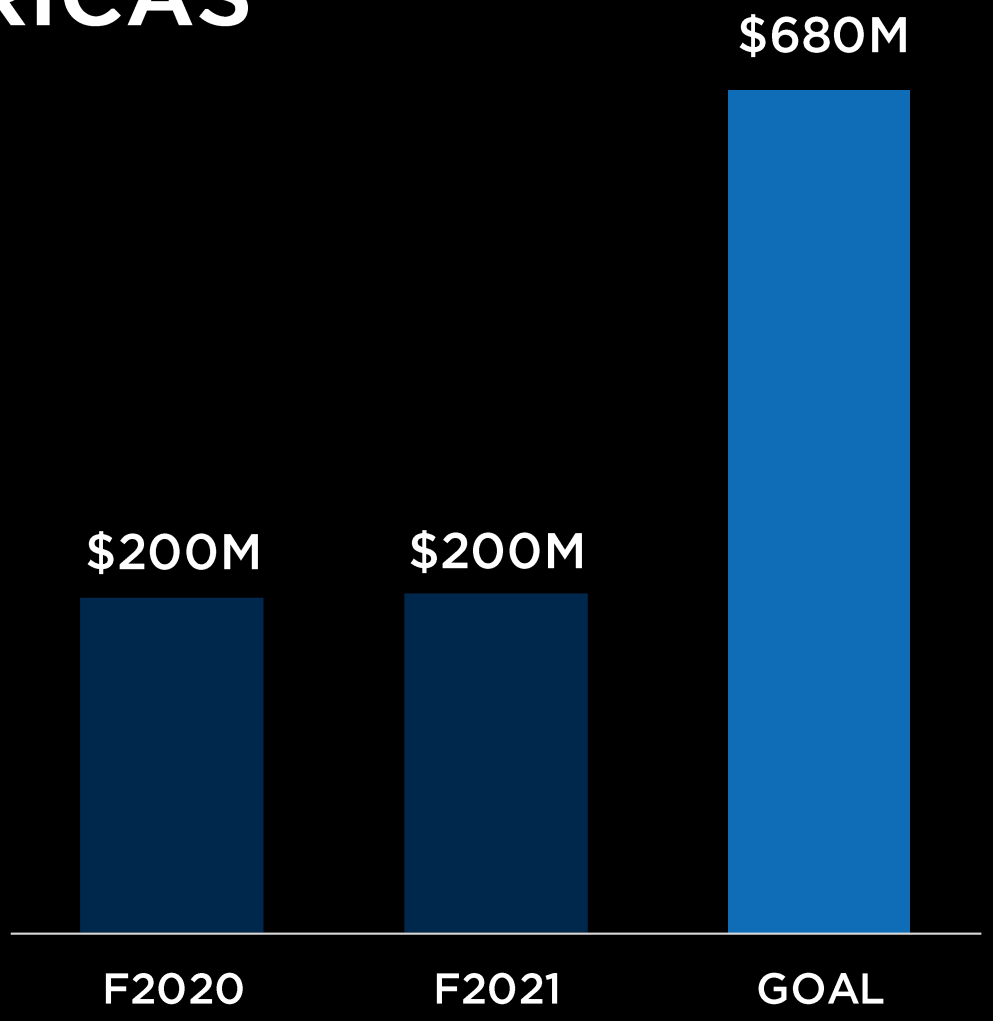
ASIA

- Significantly increase investment in localized marketing
- Focus on E-commerce growth
- Upgrade and refurbish the entire store fleet
- Increase travel retail store count



REGIONAL GROWTH STRATEGY
AMERICAS

- Grow and continue renovating store fleet
- Grow sales through rollout of Omni capabilities
- Increase department store shop-in-shop presence



REGIONAL GROWTH STRATEGY

EMEA

- Capitalize on local clientele to increase store productivity
- Grow sales through rollout of omni capabilities
- Increase department store shop-in-shop presence



VERSACE

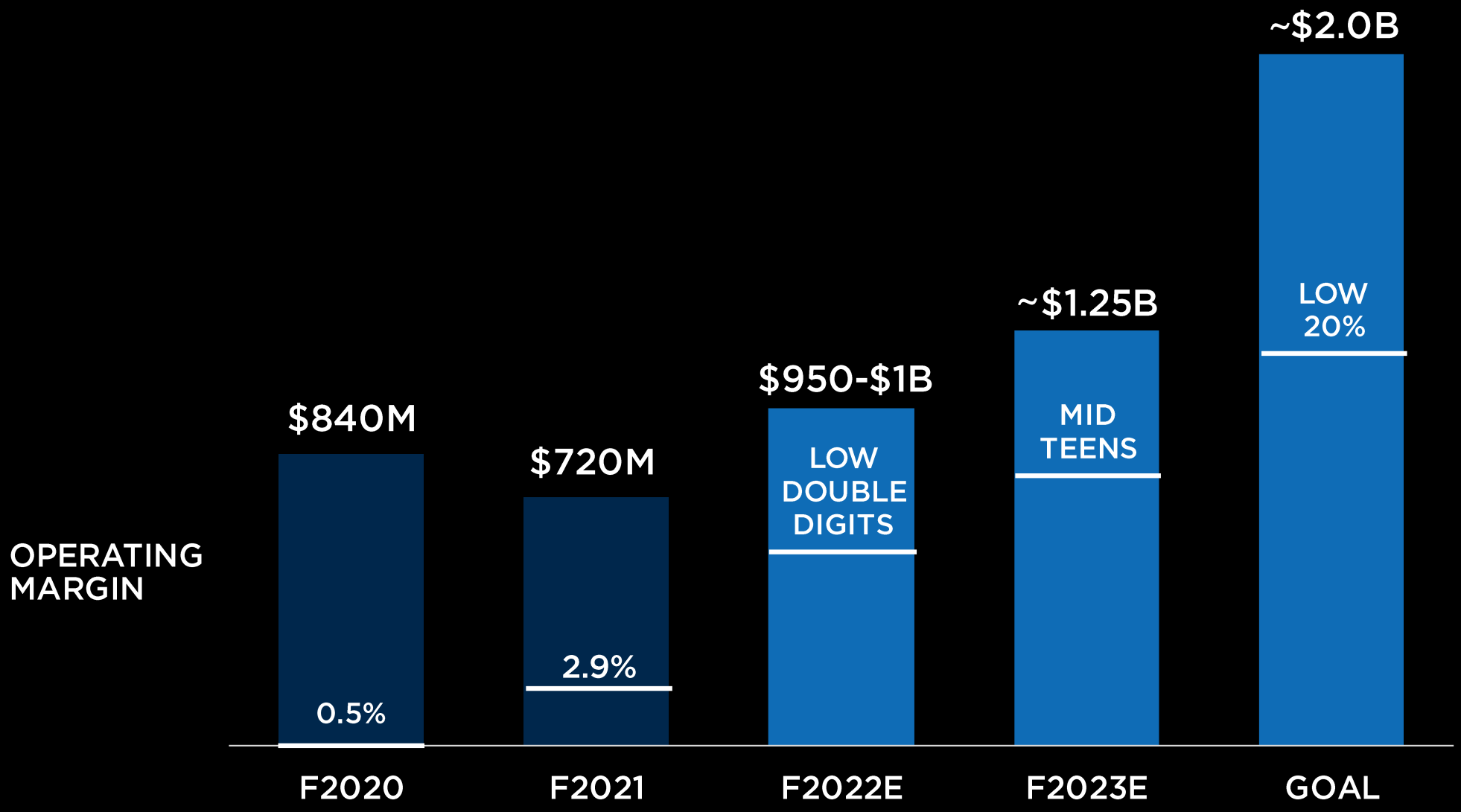
VERSACE BRAND

GROWTH INITIATIVES

FINANCIAL OUTLOOK

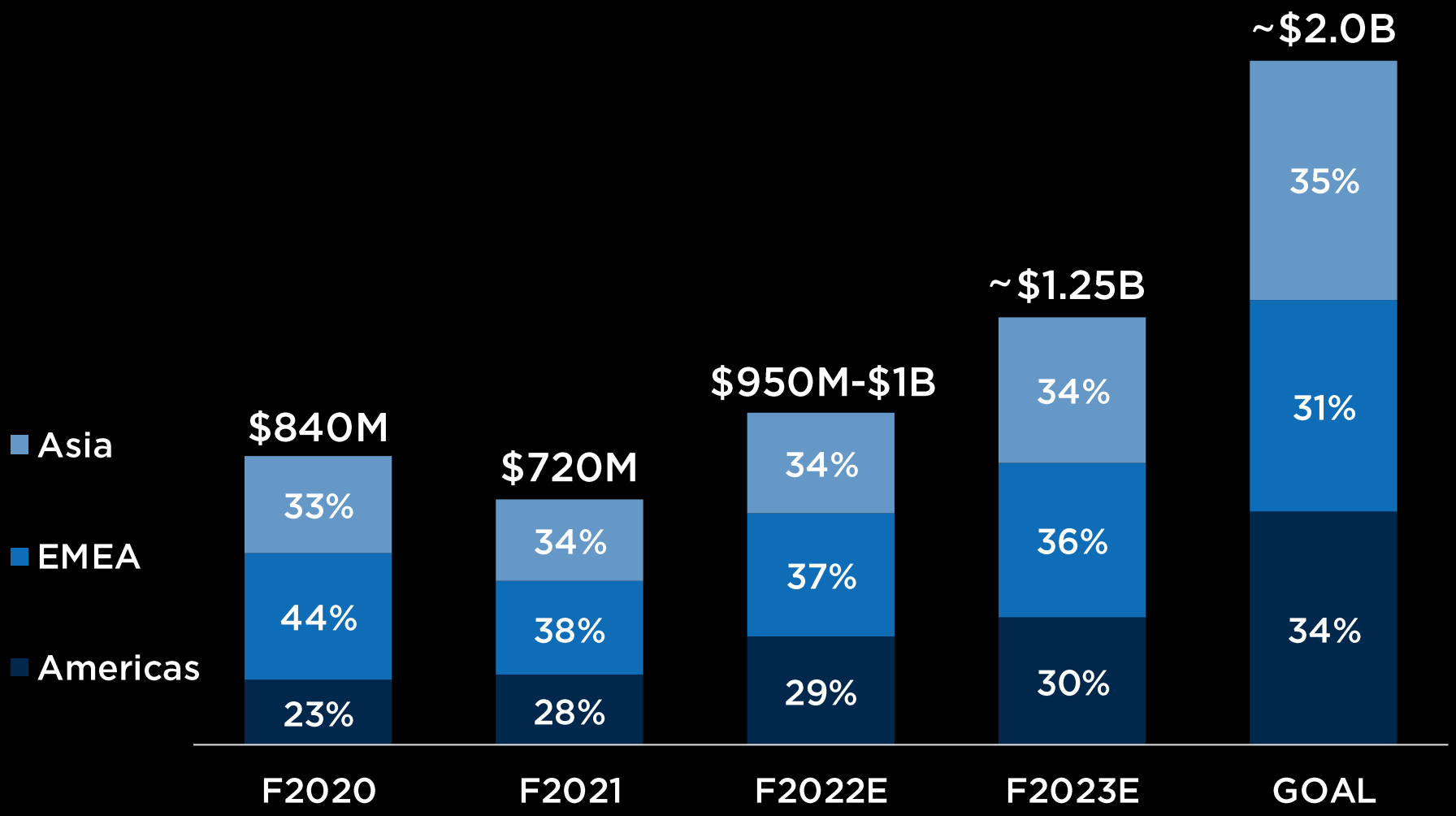


VERSACE FINANCIAL OUTLOOK

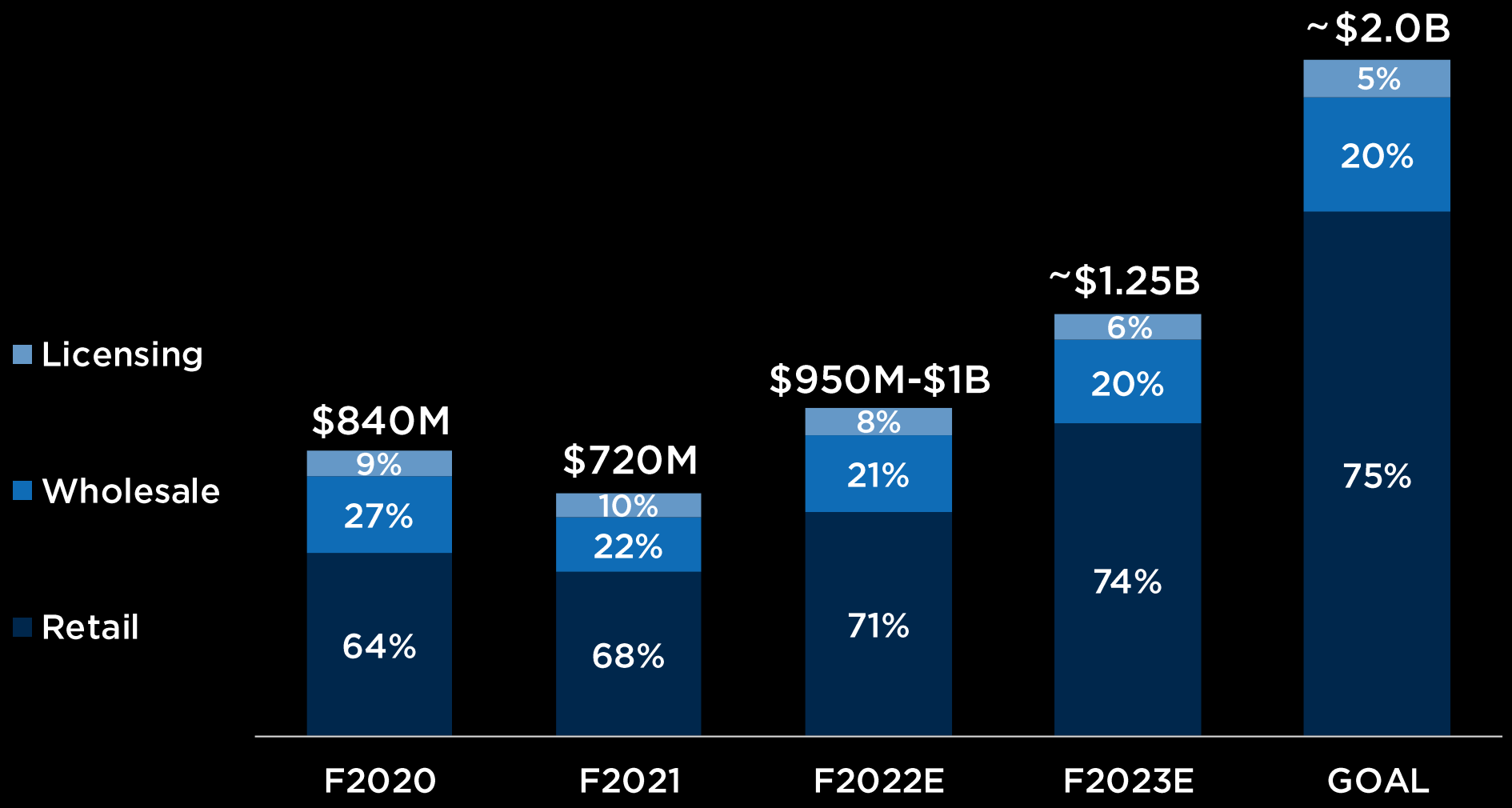


*US GAAP results adjusted for special items

VERSACE REVENUE BY REGION



VERSACE REVENUE BY CHANNEL



*Retail includes stores and E-commerce

VERSACE



- Capitalize on iconic brand codes
- Expand accessories to $1B
- Accelerate E-commerce and omni-channel development
- Increase global retail footprint to 300 stores

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JIMMY CHOO

JIMMY CHOO BRAND

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JIMMY CHOO



CONFIDENT



GLAMOUR



DARING

TIME TO DARE



SANDRA CHOI'S BRAND VISION



"GLAMOUR IS AN ATTITUDE, A SENSE OF CONFIDENCE THAT'S NOT LIMITED TO A TIME OR A PLACE."

JIMMY CHOO

JIMMY CHOO BRAND

GROWTH INITIATIVES

FINANCIAL OUTLOOK



JIMMY CHOO

GROWTH INITIATIVES

- **COMMUNICATION STRATEGY**
  - Own glamour through emotional brand storytelling
  - Combine storytelling with data analytics
  - Double database size

- **PRODUCT STRATEGY**
  - Capitalize on iconic brand codes
  - Grow accessories to 30% of revenue
  - Maximize casual opportunity
  - Introduce new categories

- **OMNI-CHANNEL STRATEGY**
  - Triple E-commerce
  - Enhance omni-channel services
  - Increase global retail footprint to 300 stores

- **REGIONAL STRATEGY**
  - Asia
  - EMEA
  - Americas



STORYTELLING THROUGH CONTENT







JIMMY CHOO SPRING 2021 CAMPAIGN







JIMMY CHOO SUMMER 2021 CAMPAIGN







JIMMY CHOO BEACH CAPSULE 2021 CAMPAIGN







ASIA AMBASSADOR CAMPAIGNS





ASIA: VICTORIA SONG

WEIBO FOLLOWERS: 49.44M INSTAGRAM FOLLOWERS: 3.33M





FRIEND OF THE BRAND: CHOI SOO-YOUNG

INSTAGRAM FOLLOWERS: 6M

REGIONAL STORYTELLING







OWNING GLAMOUR

GLAMOUR EVERYDAY – ANYTIME – ANYWHERE







INFLUENCING GLAMOUR

HAILEY BIEBER



KYLIE JENNER



ZIZI DONOHOE



LIZZO



VICTORIA SONG





ANNA VITIELLO



KIM KARDASHIAN



GERALDINE BOUBLIL



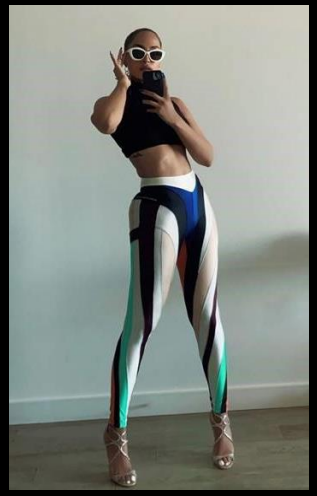
CAMILLE CHARRIERE



THE TRIPLETSSS



SNOH ALLEGRA



JOLIN TSAI



ENGAGING OUR COMMUNITY #IDOINCHOO





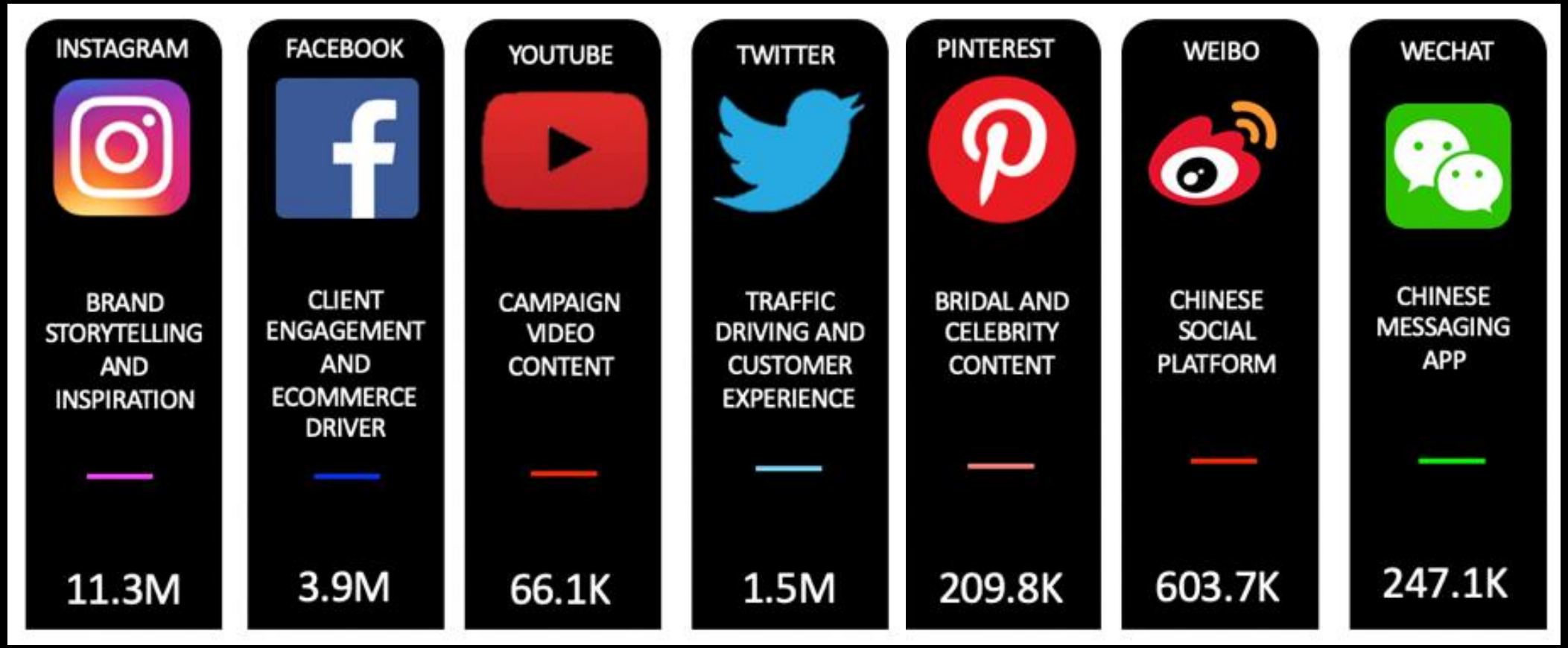




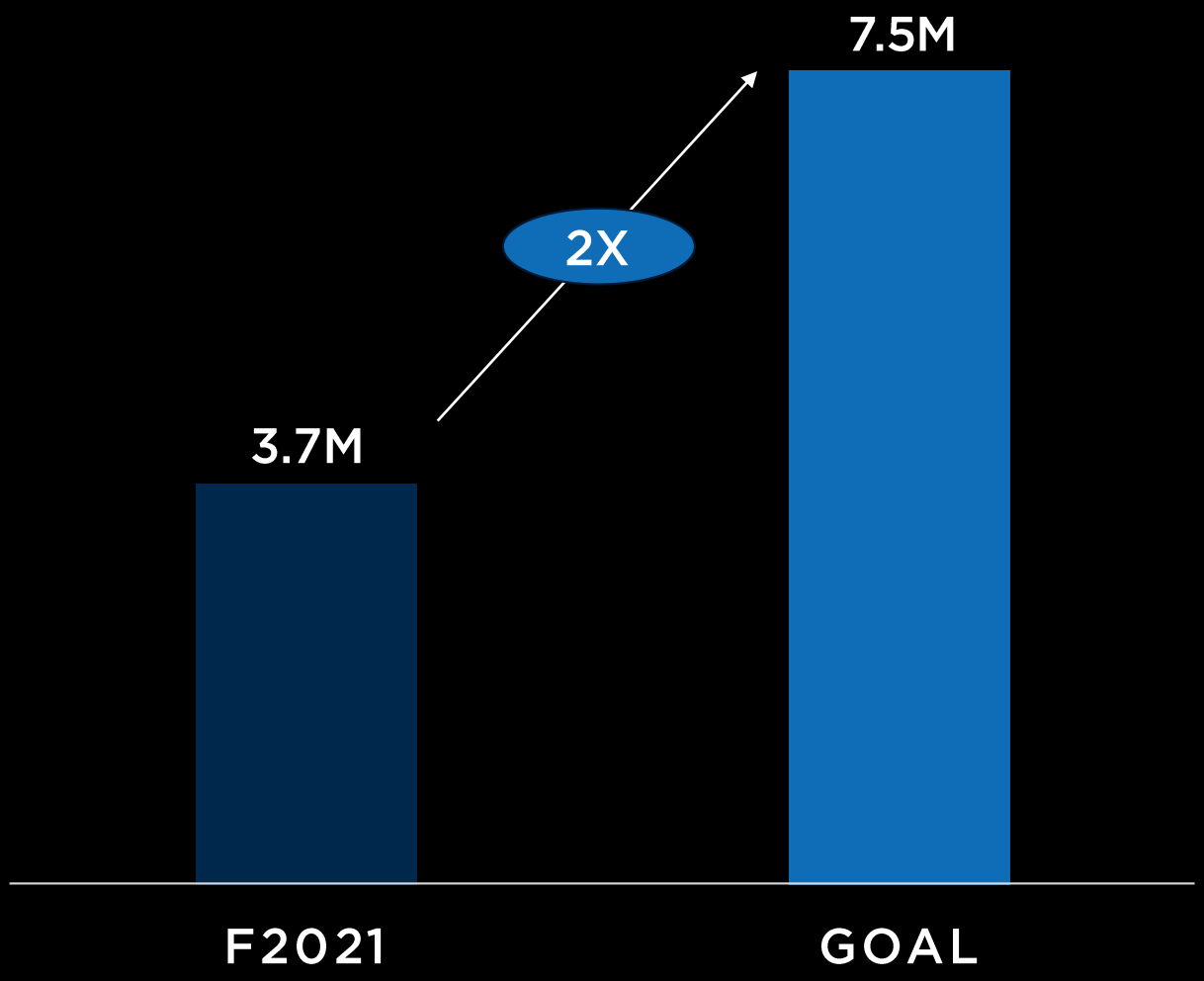



GLOBAL SOCIAL FOLLOWING

A GLOBAL AUDIENCE OF 20 MILLION ENGAGED FANS



ACCELERATE DATABASE GROWTH



PRODUCT STRATEGY



CORE COLLECTION



ACCESSORIES



CASUAL

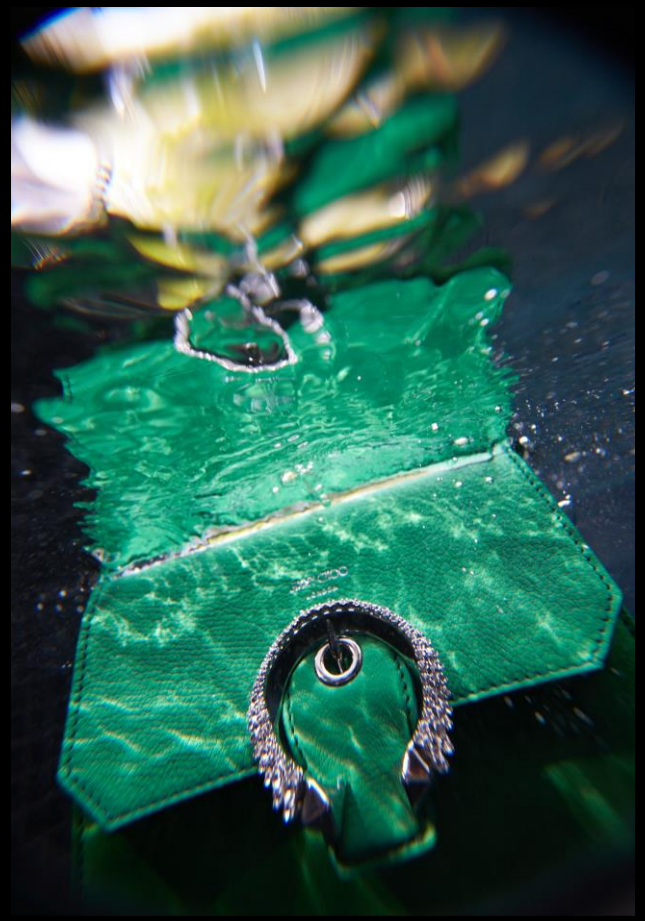


NEW CATEGORIES

THE CORE COLLECTION
CAPITALIZE ON ICONIC BRAND CODES



JC MONOGRAM



CRYSTAL



PEARL

SIGNATURE OWNERSHIP – JC MONOGRAM







CRYSTAL







PEARL



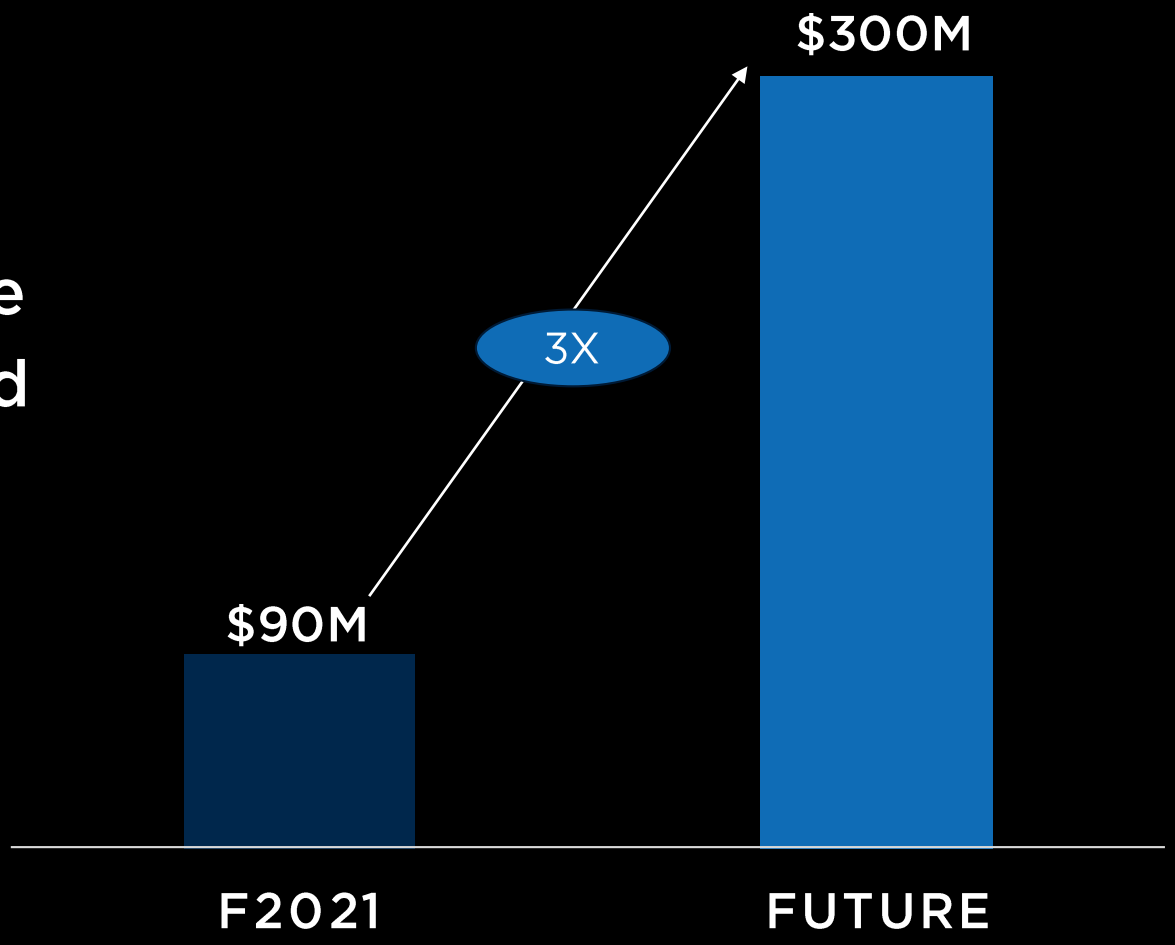





WIN IN ACCESSORIES

ACCESSORIES GROWTH STRATEGY

- Increase accessories mix to 30%
- Create brand equity through core pillars: JC Monogram, Crystal and Pearl
- Hero handbag families



HERO HANDBAG FAMILIES



VARENNE



MADELINE



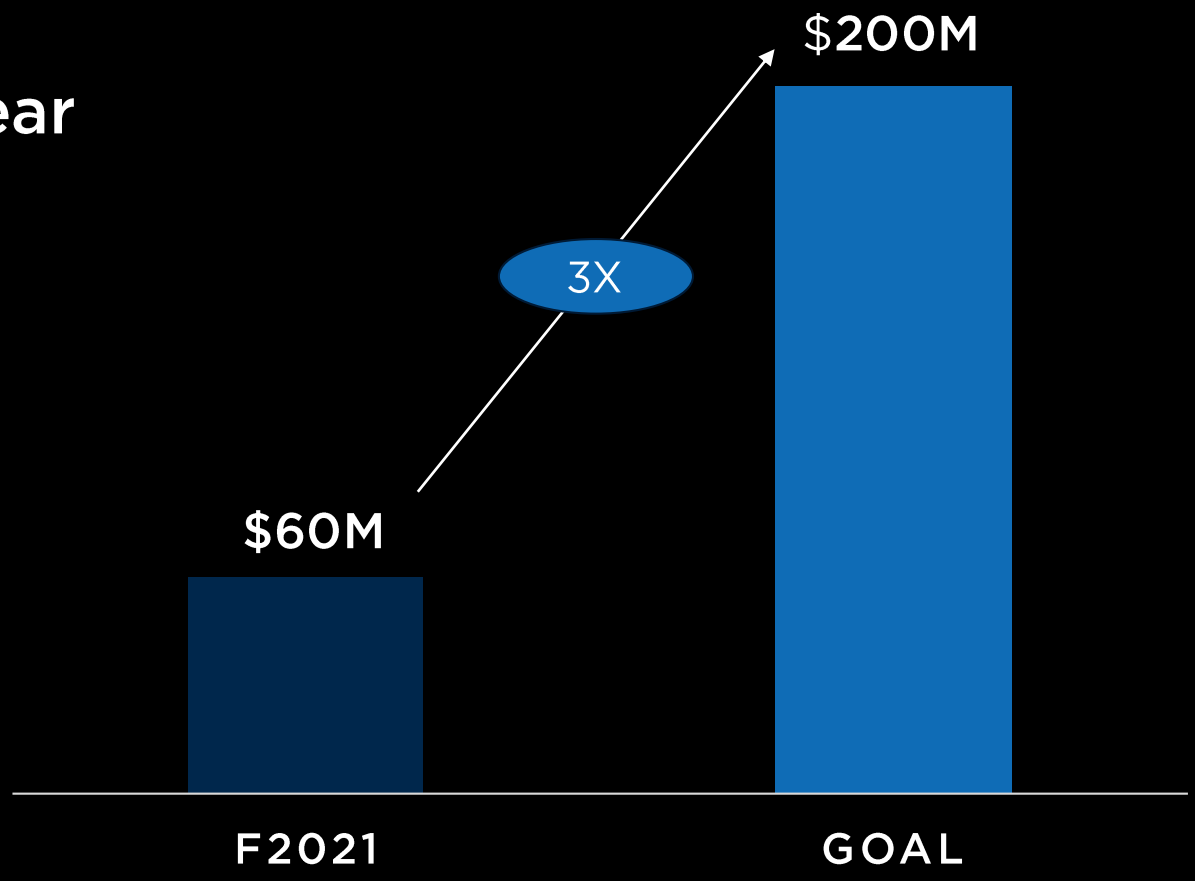
BON BON


MAXIMIZE CASUAL OPPORTUNITY

MAXIMIZE CASUAL OPPORTUNITY

Grow casual to 35% of footwear revenue

- Grow trainers to 25% of footwear sales
- Reinforce authority in off-duty boots
- Expand casual footwear



SUPERCHARGE TRAINER GROWTH WITH HERO SHAPES



HAWAII





DIAMOND





MEMPHIS





REALIZE CASUAL OPPORTUNITY WITH EXPANDED FUNCTIONS



POOL SLIDES



WELLINGTONS



SNOW BOOTS



THE POWER OF COLLABORATION









CATEGORY EXPANSION

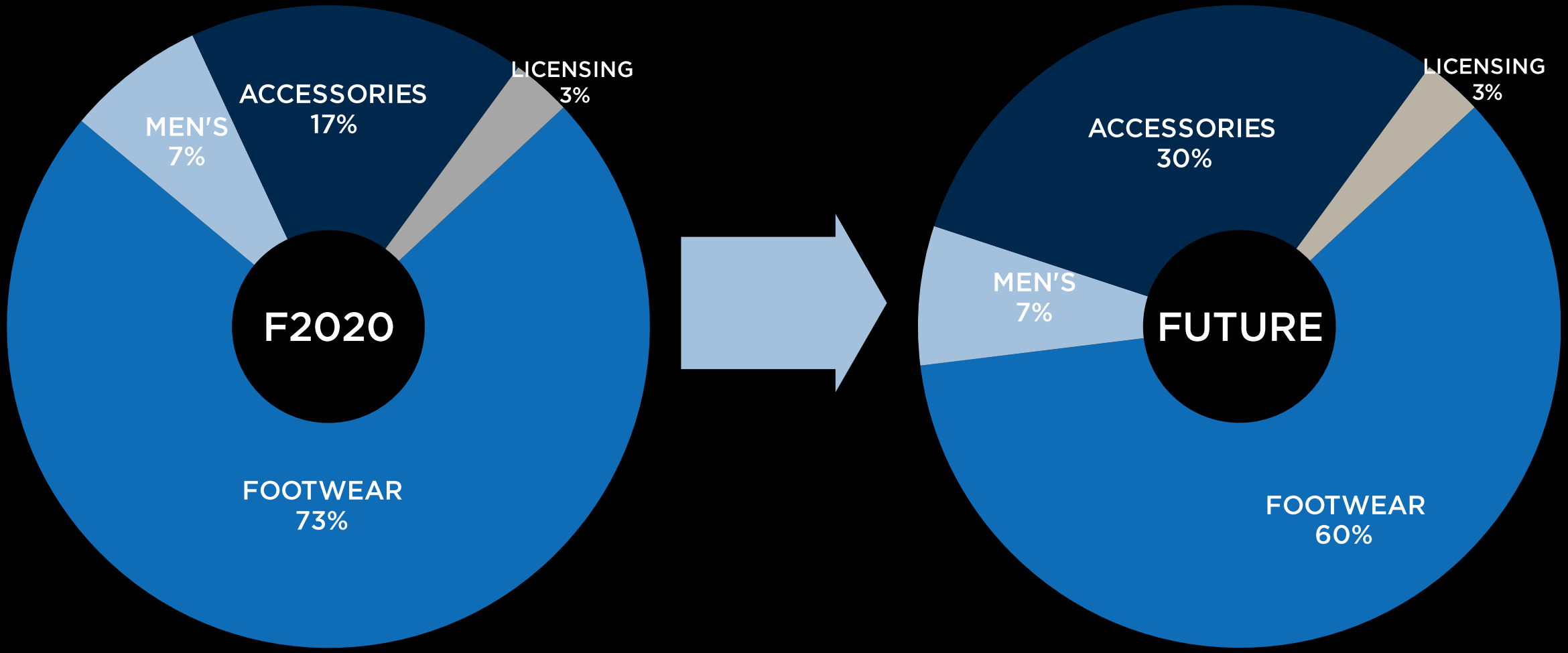
CATEGORY EXPANSION

Reinforce luxury lifestyle positioning

- Expand Beauty lips category
- Launch ready-to-wear capsule
- Launch Jewelry collection



JIMMY CHOO PRODUCT MIX PROGRESSION



OMNI-CHANNEL STRATEGY

- Enhance omni-channel services
- Accelerate E-commerce through localization
- Increase global retail footprint to 300 stores
- Drive store sales density



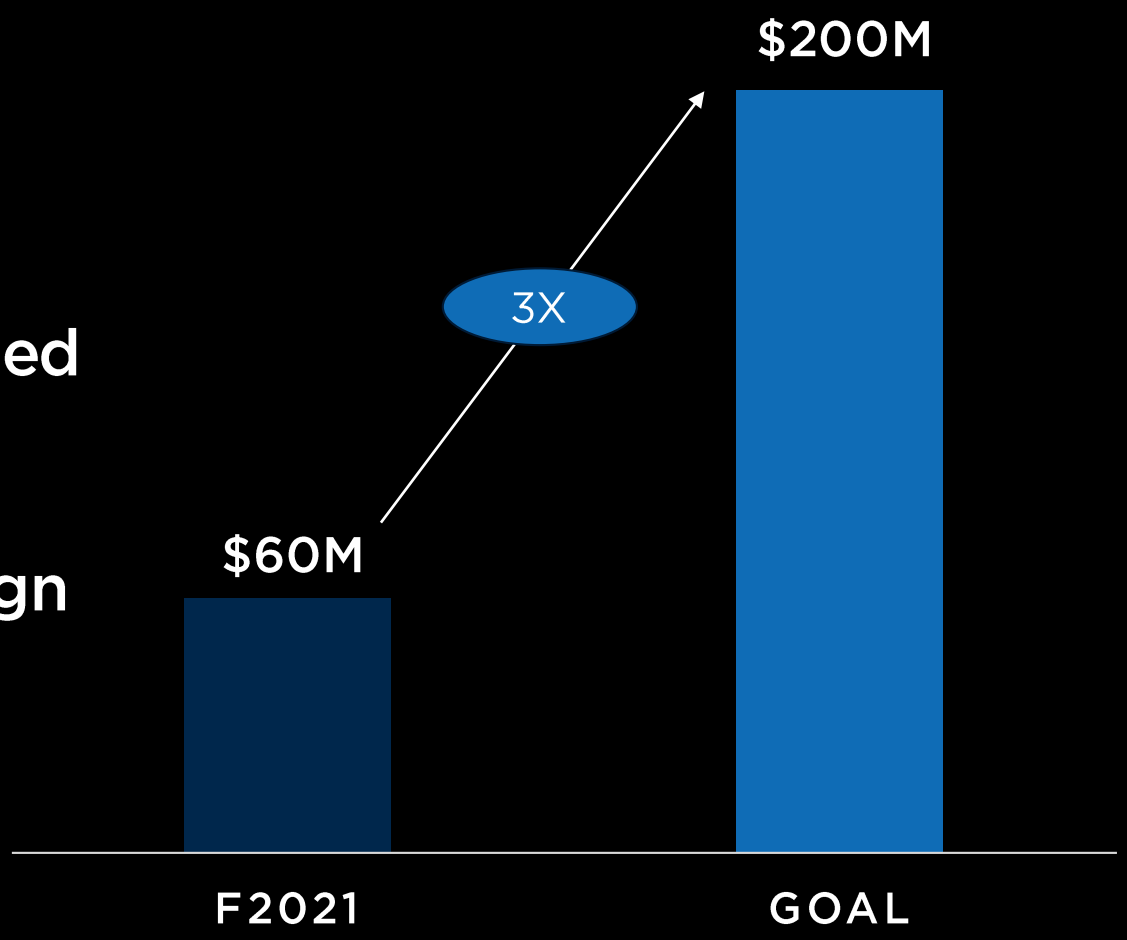
ELEVATED OMNI-CHANNEL EXPERIENCE DRIVING THE CLIENT ONLINE & IN STORE



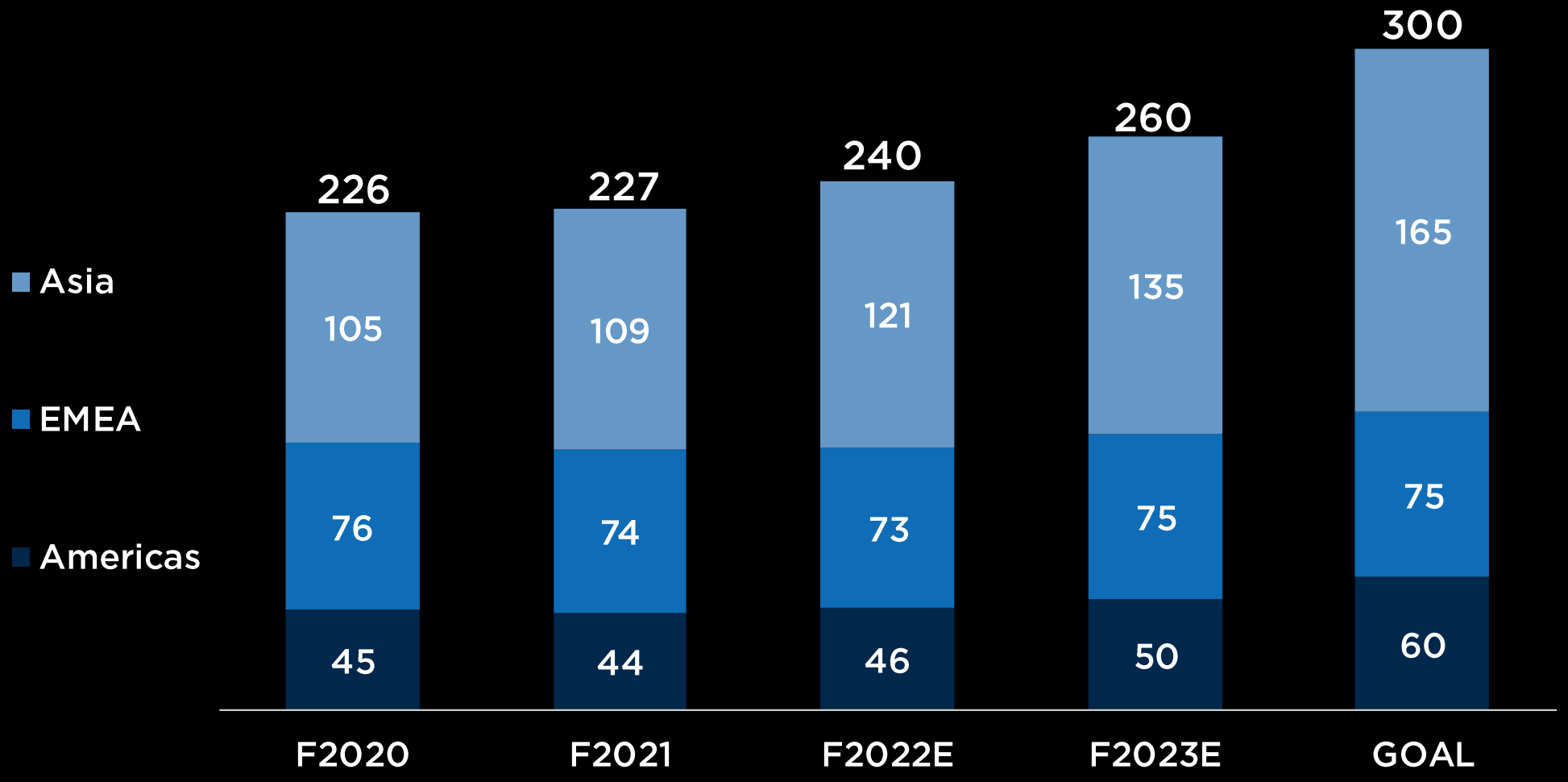


ACCELERATE E-COMMERCE GROWTH

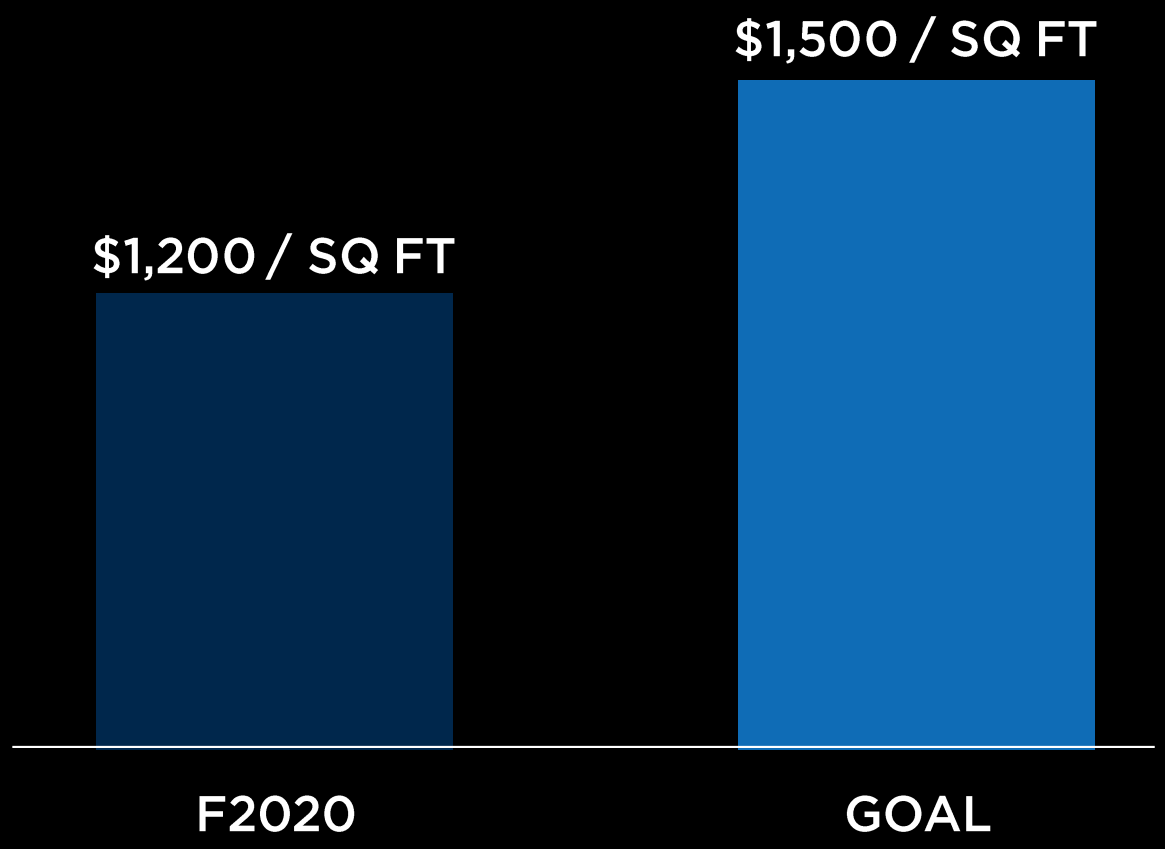
- Triple E-commerce revenue
- Focus on Database growth
- Drive conversion through personalized journeys powered by data
- Enhance experience with site redesign and immersive product experiences
- Win through localization



INCREASE GLOBAL RETAIL FOOTPRINT TO 300 STORES



JIMMY CHOO STORE SALES DENSITY



** Store sales per square foot calculated off of gross square footage*

BOND STREET





LONDON

THE MALL OF EMIRATES





DUBAI

MADISON AVENUE



NEW YORK CITY

HARBOUR CITY





HONG KONG

SHIN KONG PLACE

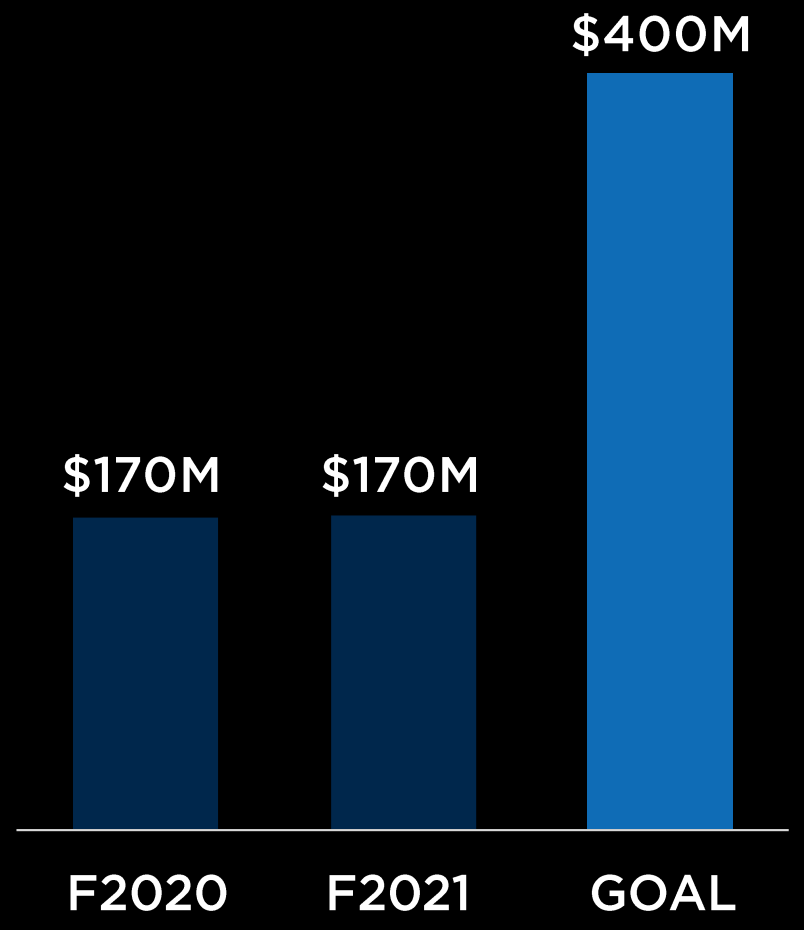


BEIJING

REGIONAL GROWTH STRATEGY

ASIA

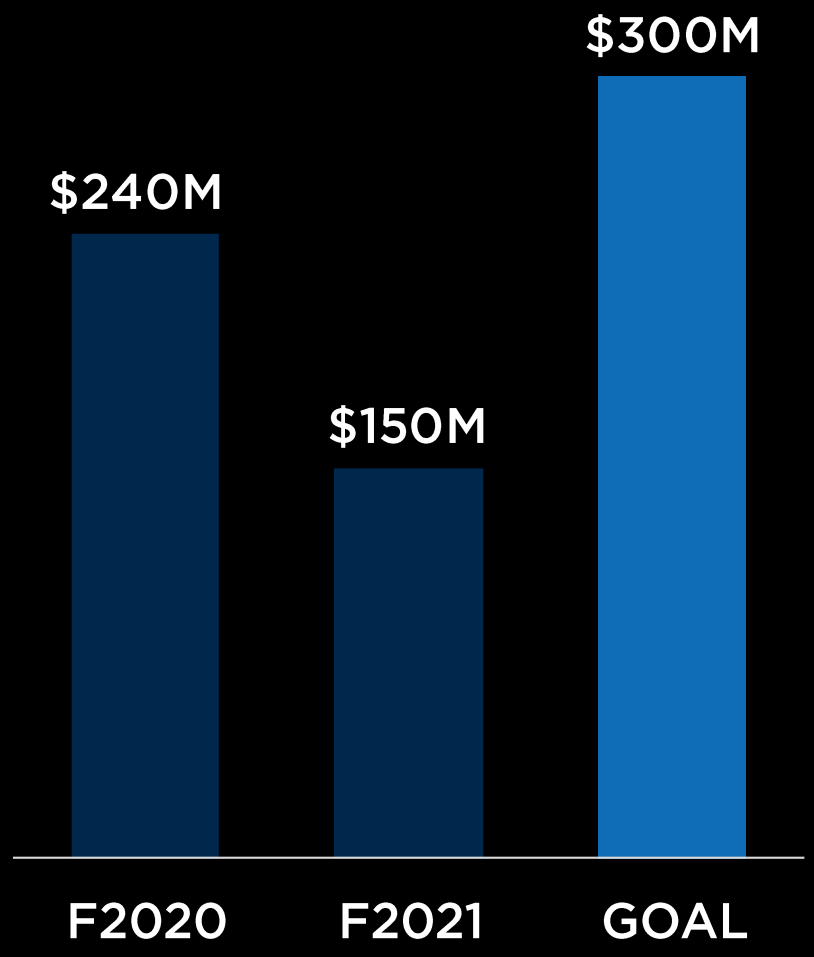
- Expand store network
- Grow E-commerce
- Accessories and Casualization opportunities
- Expansion of local ambassador program



REGIONAL GROWTH STRATEGY

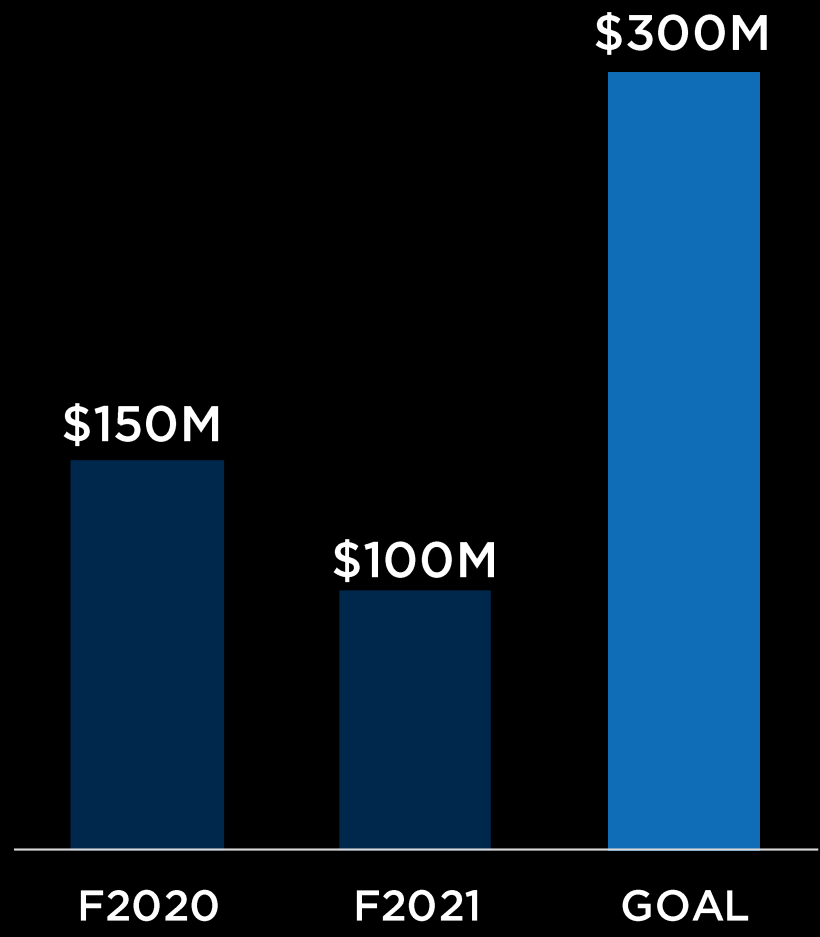
EMEA

- Increase market share
- Drive E-commerce growth
- Accessories and Casualization opportunities
- Expand Travel Retail



REGIONAL GROWTH STRATEGY
AMERICAS

- Amplify marketing communications to engage broader consumer base
- Double E-commerce revenues
- Expand store network
- Accessories and Casualization opportunities



JIMMY CHOO

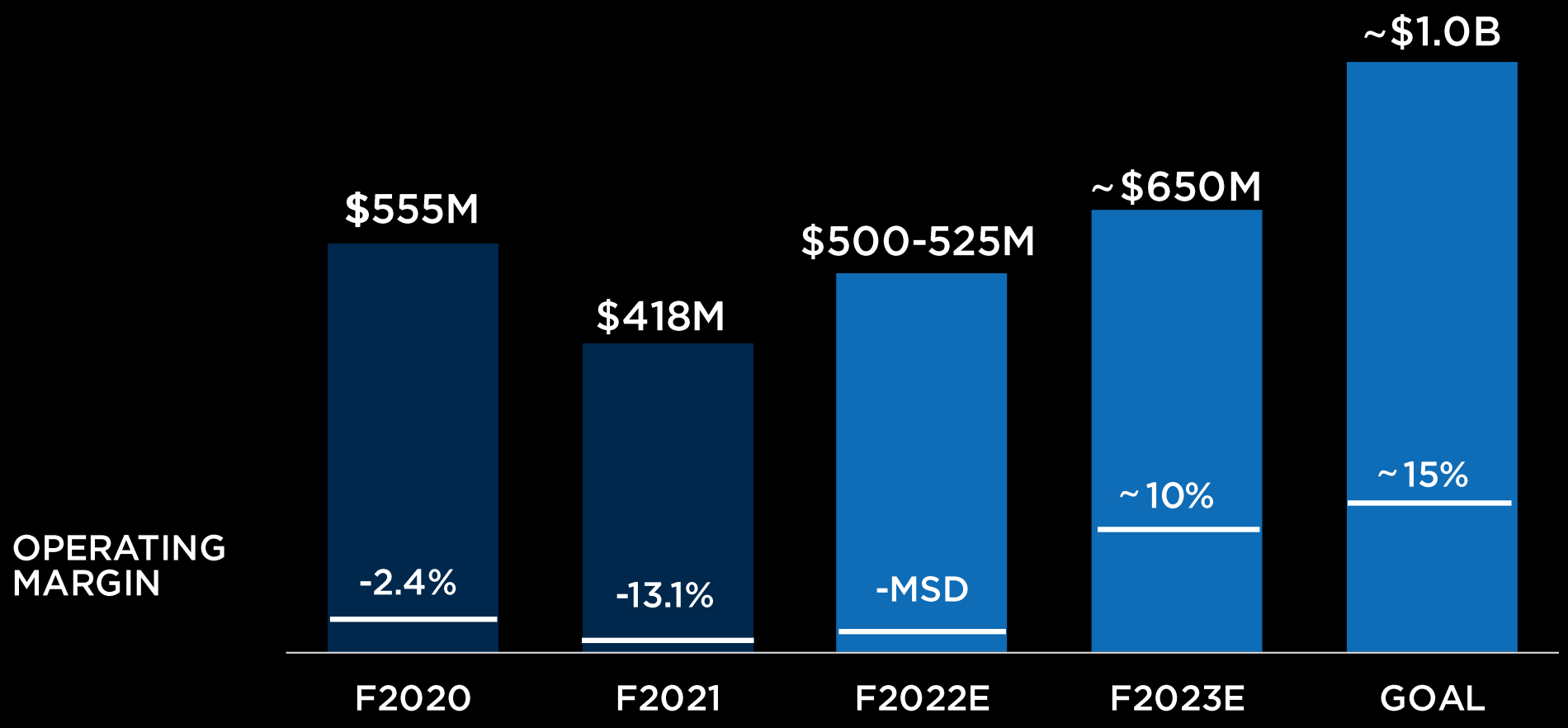
JIMMY CHOO BRAND

GROWTH INITIATIVES

FINANCIAL OUTLOOK

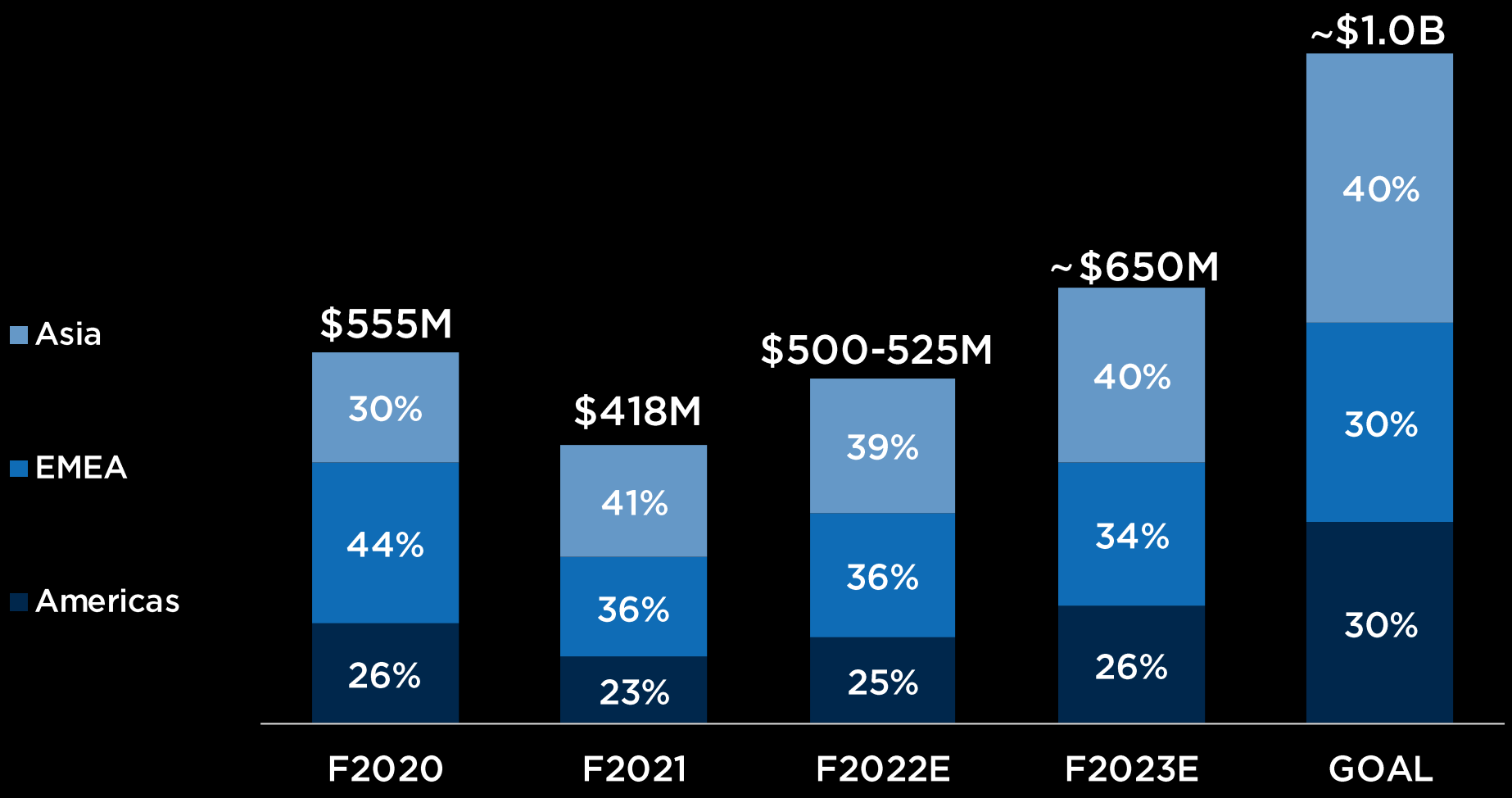


JIMMY CHOO FINANCIAL OUTLOOK

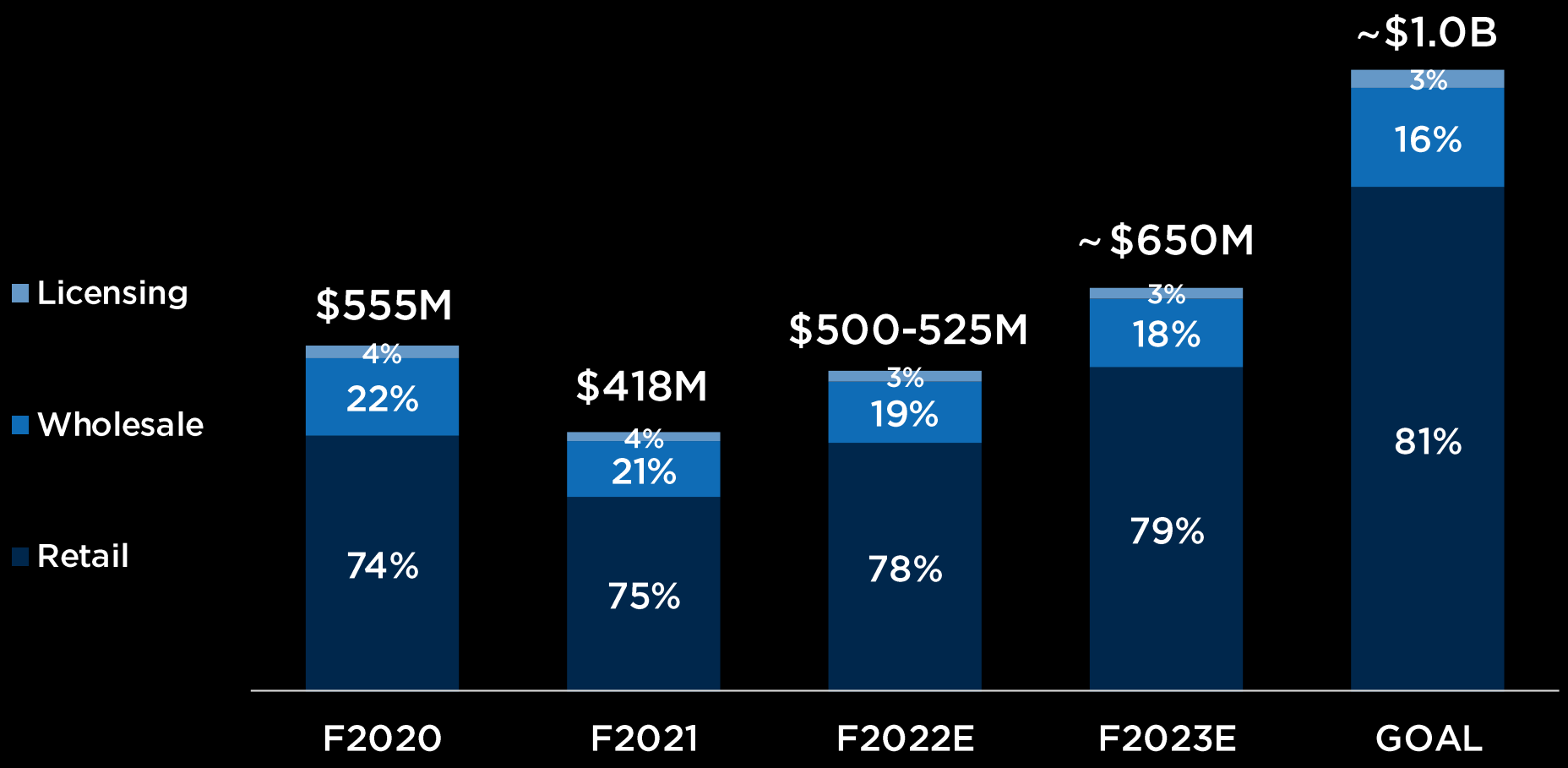


*US GAAP results adjusted for special items

JIMMY CHOO REVENUE BY REGION



JIMMY CHOO REVENUE BY CHANNEL



Retail includes stores and E-commerce

JIMMY CHOO

- Supercharge Brand Heat
- Drive Accessories Growth
- Realize full potential of Casual
- Double client database
- Triple E-commerce business
- Increase global retail footprint to 300 stores



INVESTOR DAY PROGRAM

CAPRI OVERVIEW

VERSACE

JIMMY CHOO

MICHAEL KORS

Q&A



MICHAEL KORS

MICHAEL KORS BRAND

GROWTH INITIATIVES

FINANCIAL OUTLOOK



CELEBRATING 40 YEARS OF TIMELESS FASHION AND JET SET GLAMOUR



MICHAEL KORS BRAND VISION



"THE JET SET LIFESTYLE IS ALL ABOUT BEING ON THE GO AND LOOKING CHIC EVERY STEP OF THE WAY."


SPEED
ENERGY
OPTIMISM

MICHAEL KORS

MICHAEL KORS BRAND

GROWTH INITIATIVES

FINANCIAL OUTLOOK



MICHAEL KORS

GROWTH INITIATIVES

- **COMMUNICATION STRATEGY**
  - Emotional brand engagement
  - Combine storytelling with data analytics
  - Accelerate database growth

- **PRODUCT STRATEGY**
  - Increase Signature to 50% of the business
  - Grow MKGO to $500M
  - Build Men's to $500M

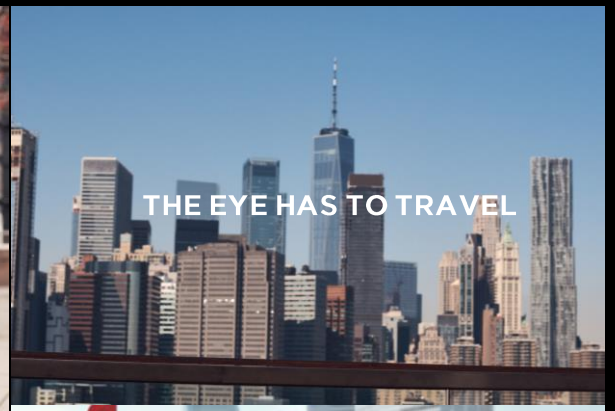
- **OMNI-CHANNEL STRATEGY**
  - Leverage seamless omni-channel experience
  - Double E-commerce revenue
  - Optimize global store fleet

- **REGIONAL STRATEGY**
  - Double revenue in Asia
  - Resume growth in EMEA
  - Rebalance Americas



BRAND COMMUNICATION





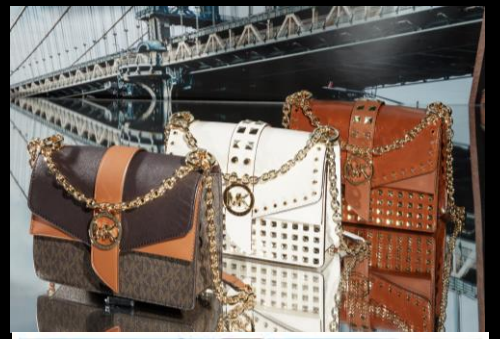


STORYTELLING

+

CONSUMER COMMUNICATION







INSIGHT & DATA-DRIVEN

MICHAEL KORS SPRING 2021 CAMPAIGN





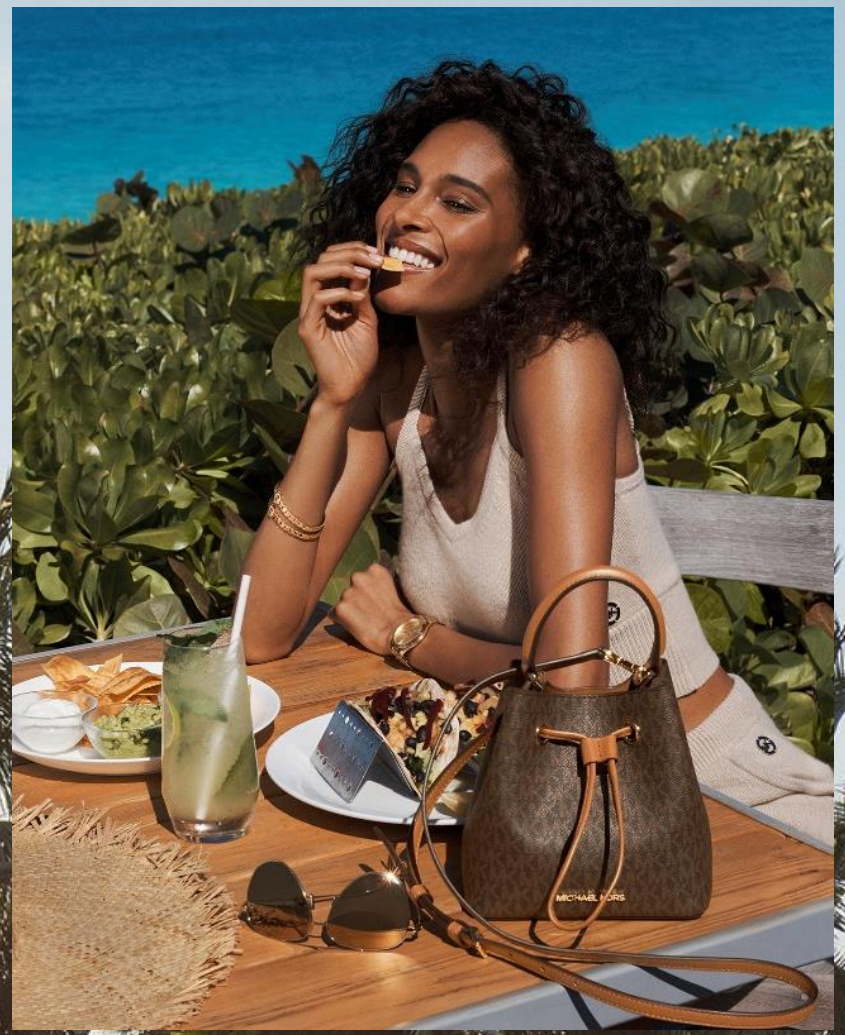


NEW YORK CITY

MICHAEL KORS SUMMER 2021 CAMPAIGN







BAHAMAS

MICHAEL KORS FALL 2021 CAMPAIGN







BROOKLYN

CONSUMER COMMUNICATION

BRAND MARKETING: STORYTELLING



THE EYE HAS TO TRAVEL

Sporting fresh spring hues and Signature logo prints, quintessential jet-setter Bella Hadid rediscovers some iconic New York City spots.

BRAND + CONSUMER MARKETING



COLOR COMMENTARY

Striped knits and quilted bags get a chromatic treatment to match spring's optimistic mood.

SHOP NEW ARRIVALS ›

CONSUMER MARKETING: INSIGHT & DATA-DRIVEN



BRIGHT OUTLOOK

In a rainbow of playful new hues, our Soho shoulder bag is the statement style of the season.

SHOP SOHO ›

SHOP SHOULDER BAGS ›

GLOBAL INFLUENCERS

Influencers create local relevance and generates global buzz

#MKSoHo amassed 765M social impressions



GLOBAL INFLUENCERS

#MKBradshaw influencers generated ~120M impressions







CHINA AMBASSADORS

Combined 120M social media followers



GAO YUANYUAN
49.2M followers (Weibo)



LAREINA SONG
15.3M followers (Weibo)



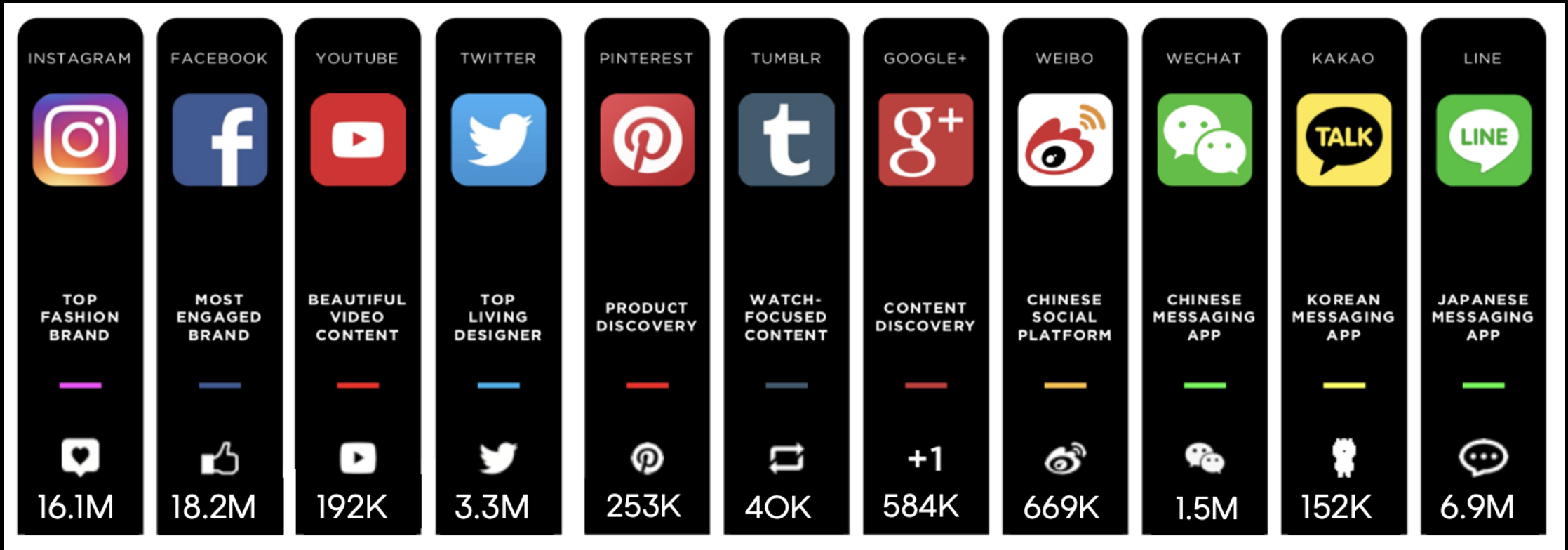
LEO WU
43M followers (Weibo)



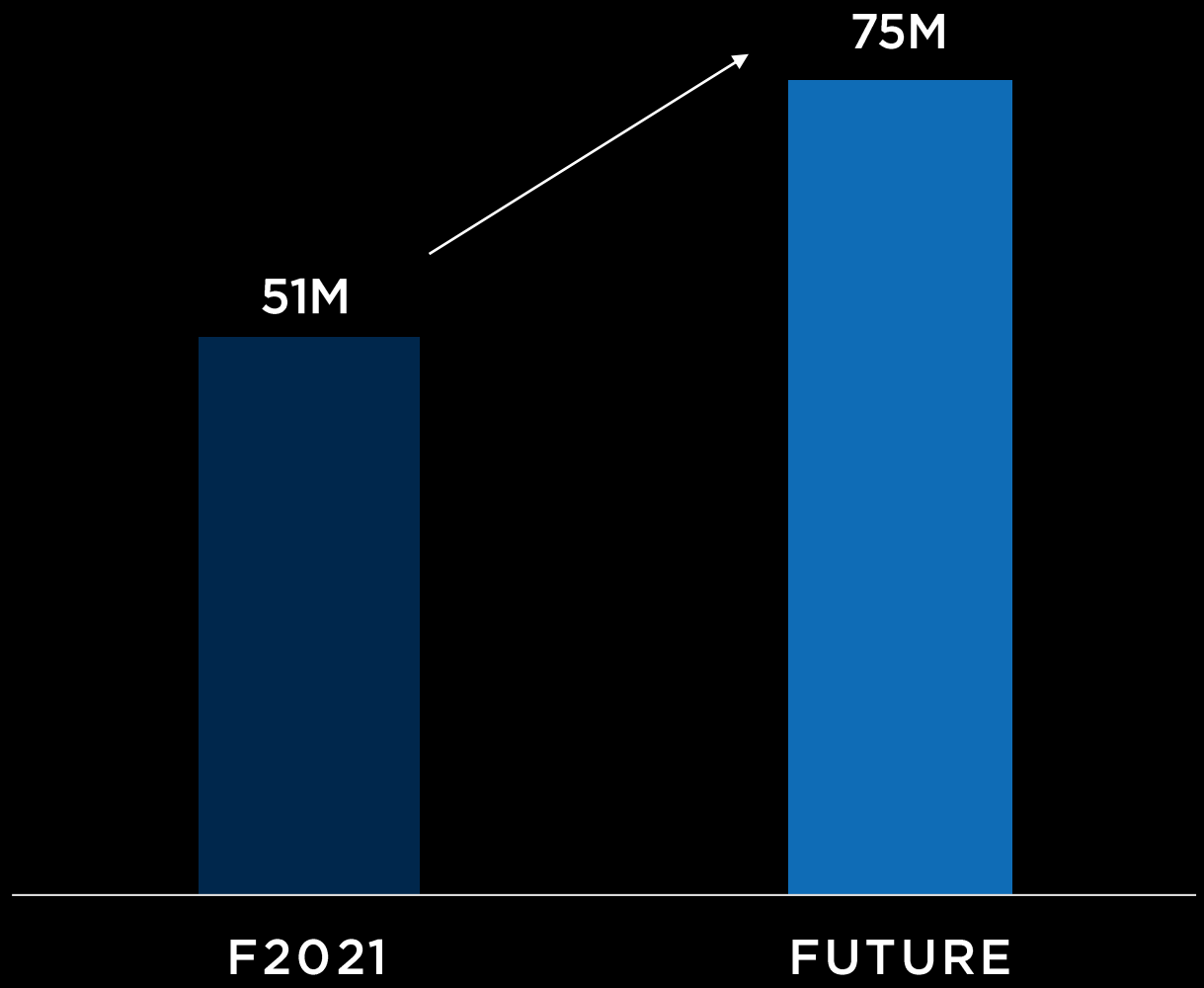
FEI (WANG FEI FEI)
8.8M followers (Weibo)

GLOBAL SOCIAL FOLLOWING

A GLOBAL AUDIENCE OF 50 MILLION ENGAGED FANS



ACCELERATE DATABASE GROWTH



PRODUCT STRATEGY



SIGNATURE



MKGO



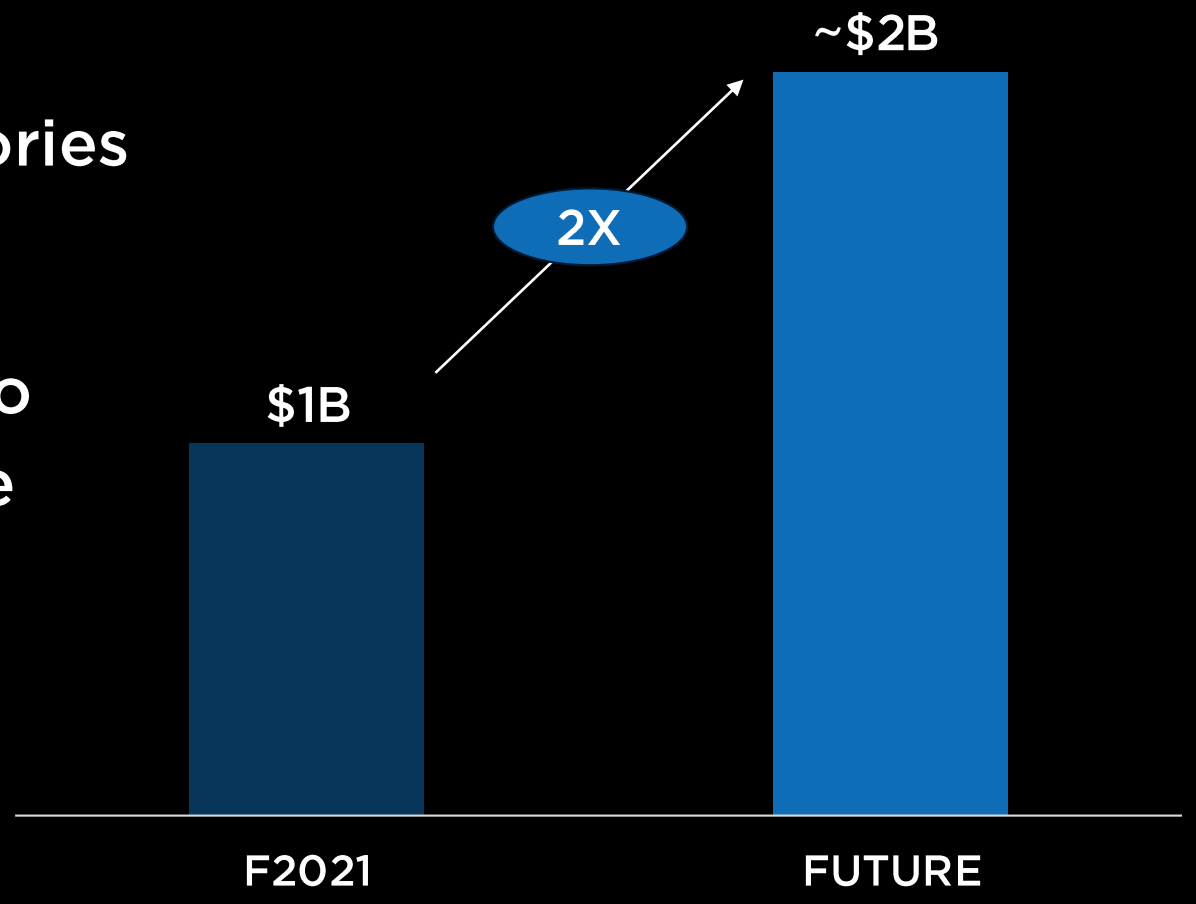
MEN’S


CREATING DESIRE WITH SIGNATURE

SIGNATURE GROWTH STRATEGY

Deliver innovative and compelling Signature product across all categories and channels

- Growth in signature penetration to 50% of total Michael Kors revenue
- Signature growth creates higher operating margins

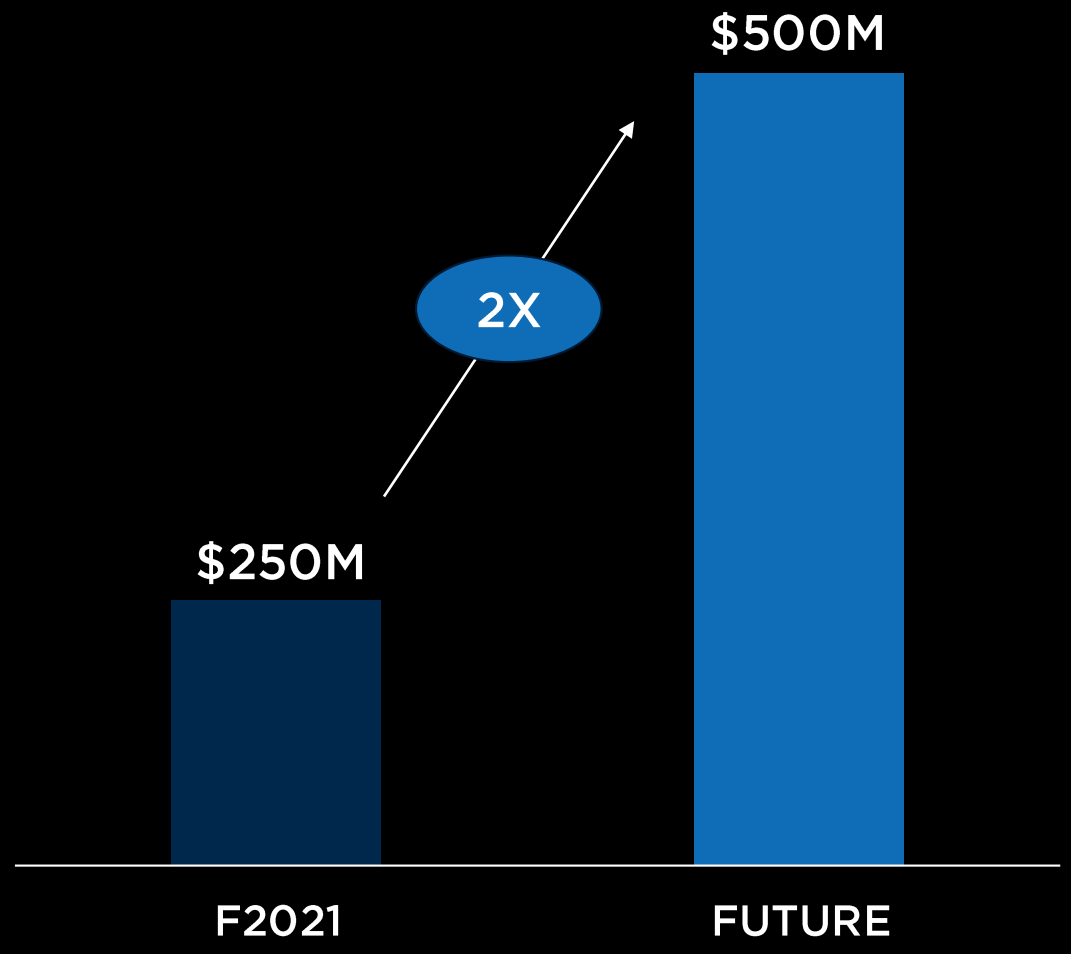



MKGO
SPORTY LIFESTYLE WITH A FASHION FOCUS

MKGO GROWTH STRATEGY

Increase MKGO to $500M

- Growth across all product categories
- 360 marketing strategy online and in store to support the growth opportunity



MEN'S GROWTH STRATEGY



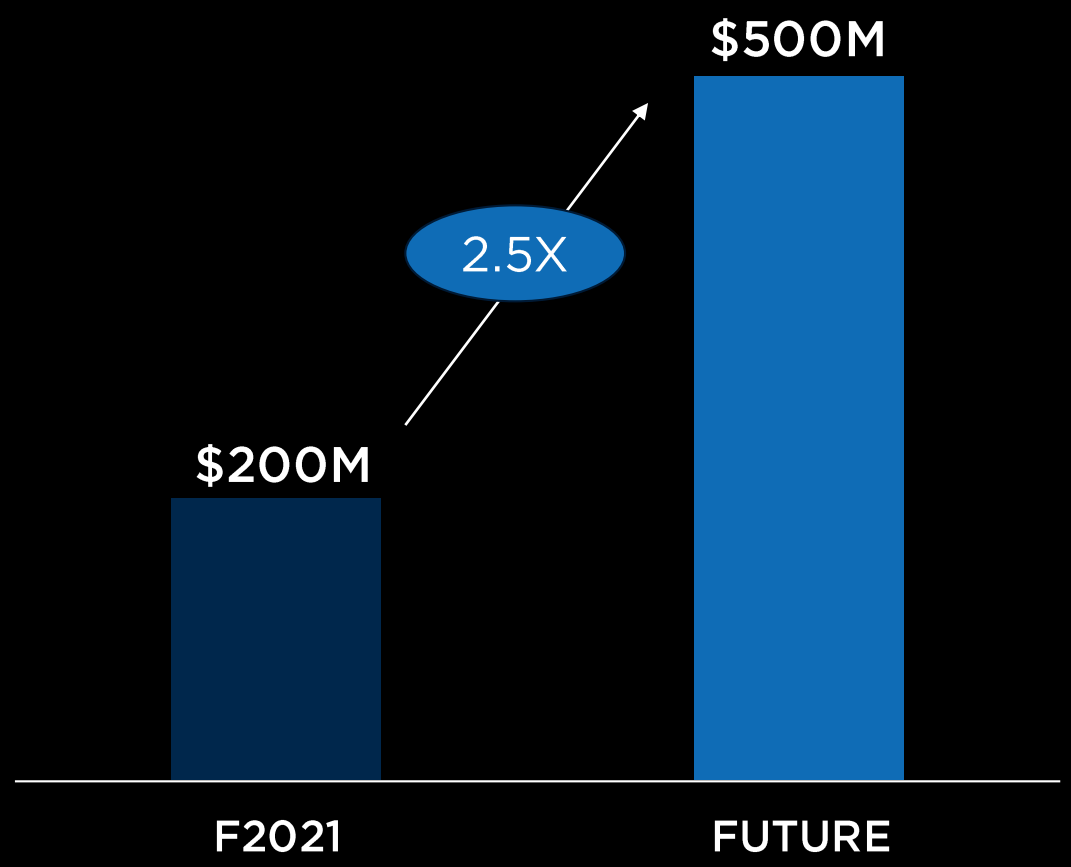




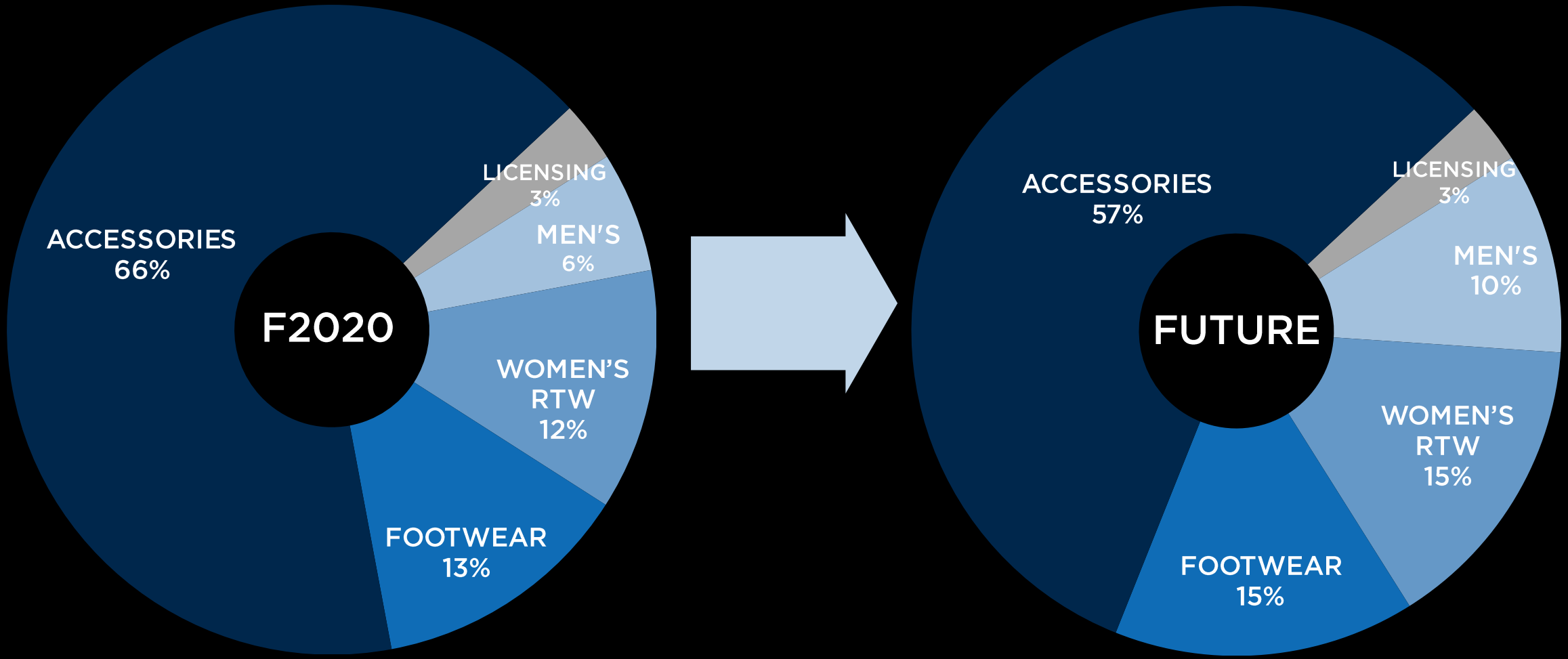
MEN'S GROWTH STRATEGY

Increase Men's to $500M

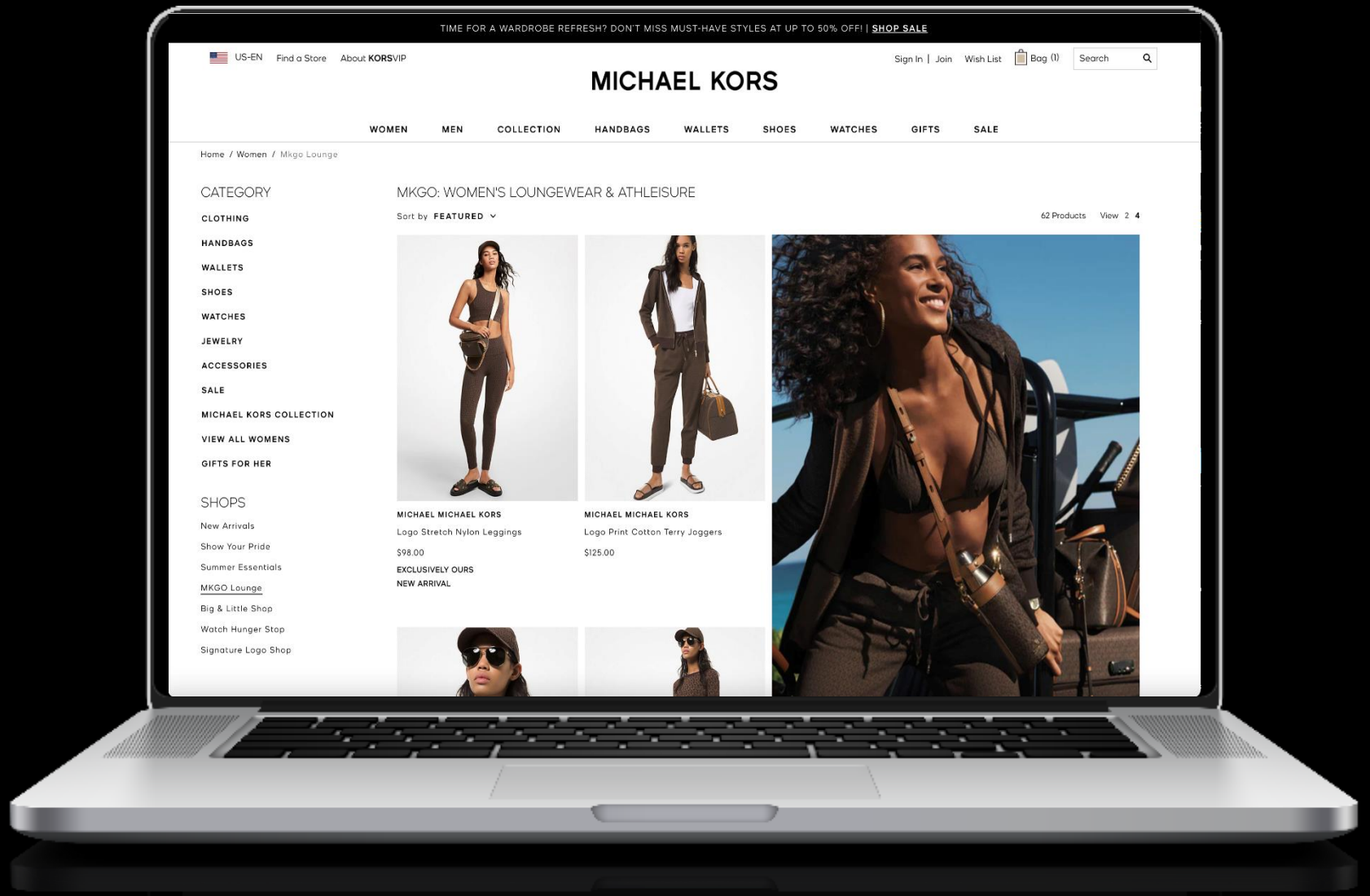
- Lead with accessories
- Maximize Signature
- Increase category awareness

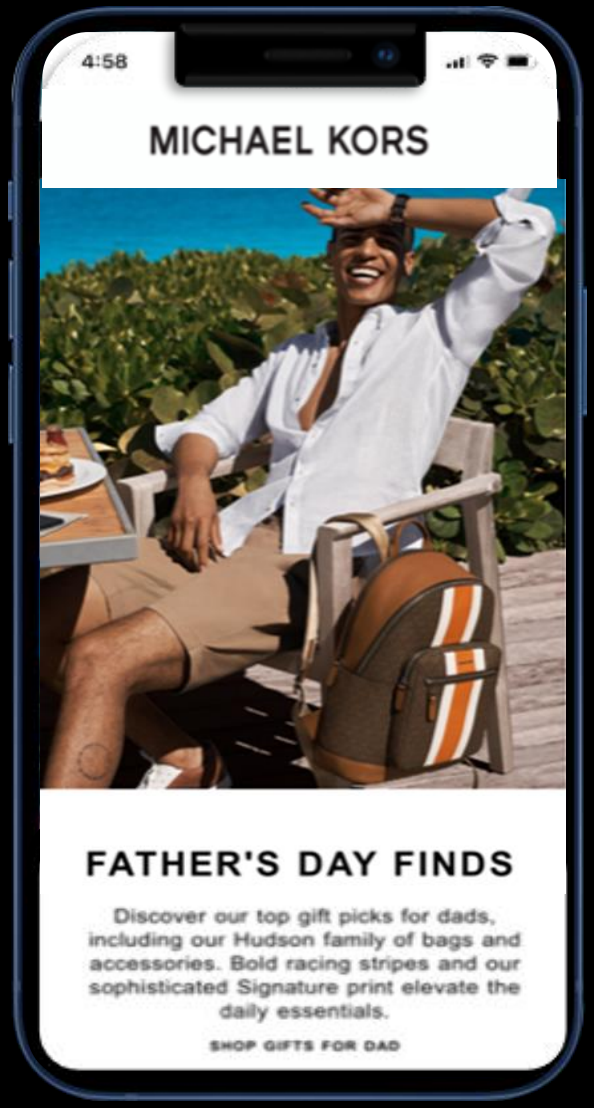


MICHAEL KORS PRODUCT MIX PROGRESSION



OMNI-CHANNEL GROWTH STRATEGY





PROVIDE ENGAGING OMNI-CHANNEL EXPERIENCE DRIVING THE CONSUMER ONLINE & IN STORES

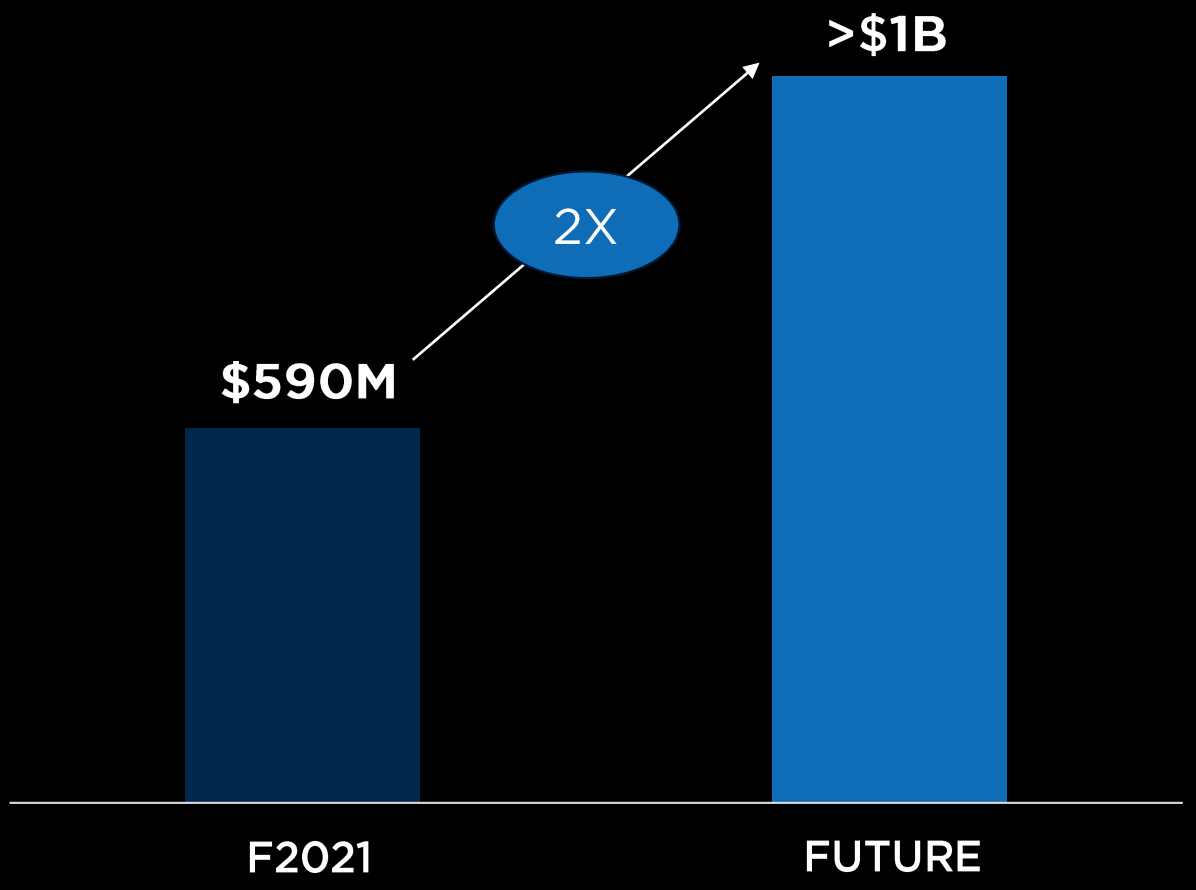




DOUBLE E-COMMERCE REVENUE

Increase E-commerce to over $1B

- Accelerate database growth and productivity
- Use customer insights and data analytics to increase consumer engagement
- Utilize Michael Kors lifestyle authority to expand category offerings



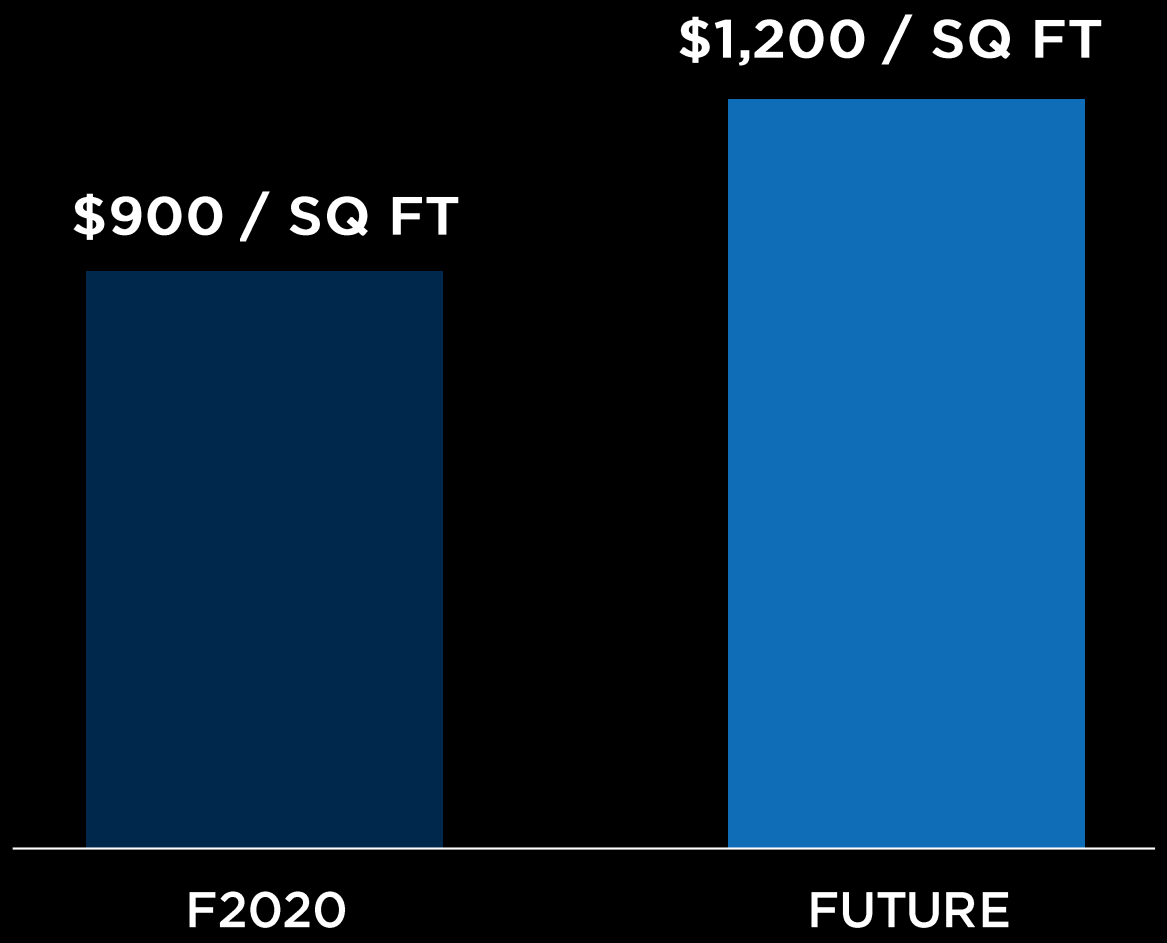
GLOBAL LUXURY RETAIL LOCATIONS



Increase Sales Density to Generate Higher Profitability

- Store Renovations
- KORS Connect Clienteling
- Fleet Optimization

MICHAEL KORS STORE SALES DENSITY



* Store sales per square foot calculated off of gross square footage

ROCKEFELLER CENTER





NEW YORK CITY

ROCKEFELLER CENTER





NEW YORK CITY

RUE SAINT HONORE





PARIS

RUE SAINT HONORE





PARIS

REGENT STREET



LONDON

REGENT STREET





LONDON

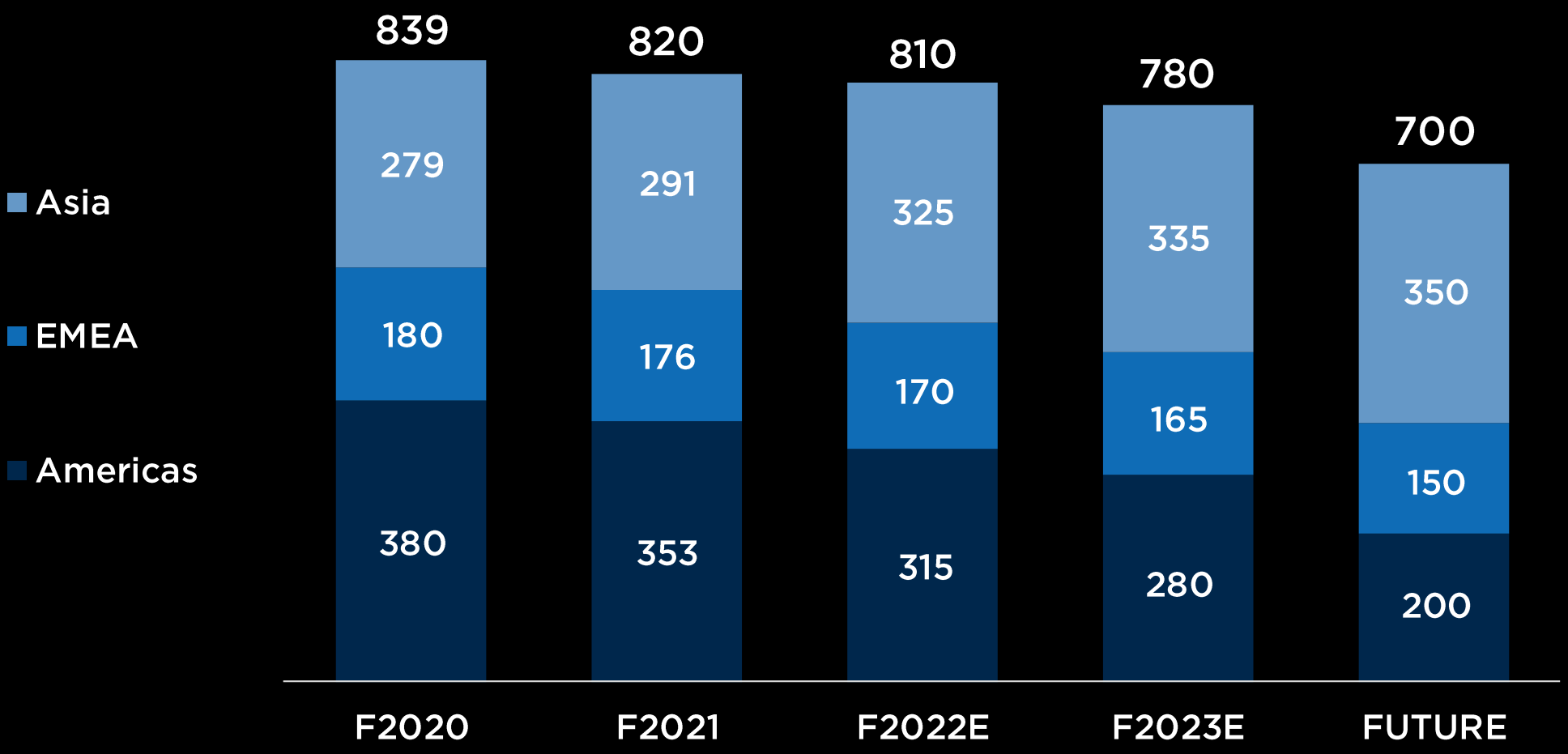
REGENT STREET





LONDON

OPTIMIZE GLOBAL STORE FLEET

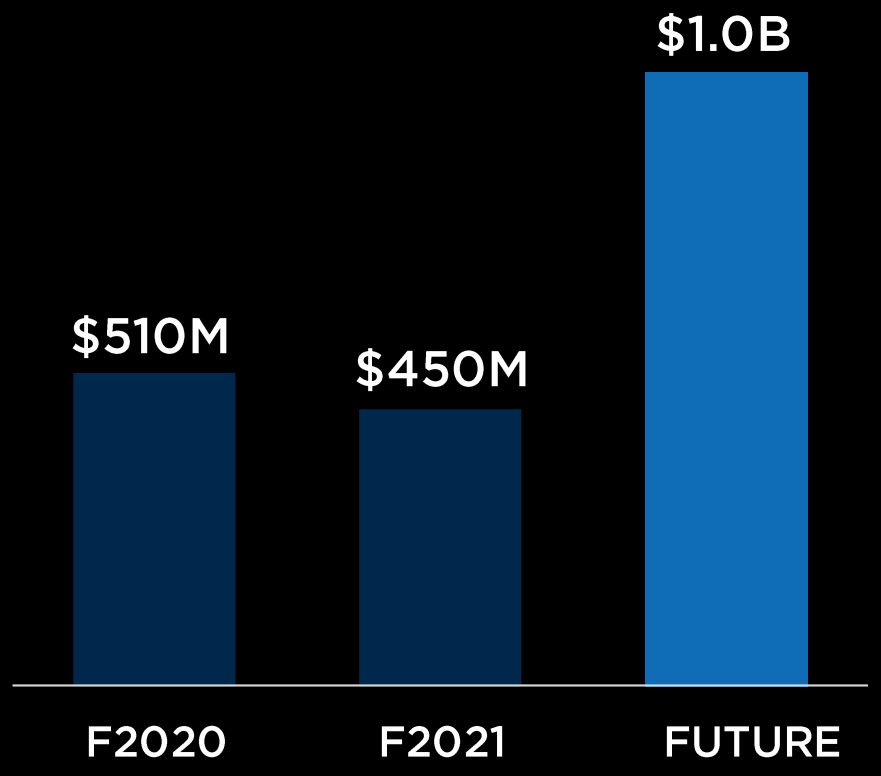


REGIONAL GROWTH STRATEGY

ASIA

Double revenue

- E-commerce growth
- Expand database
- Increase store sales density
- Accelerate store openings in China
- Tailored local communication

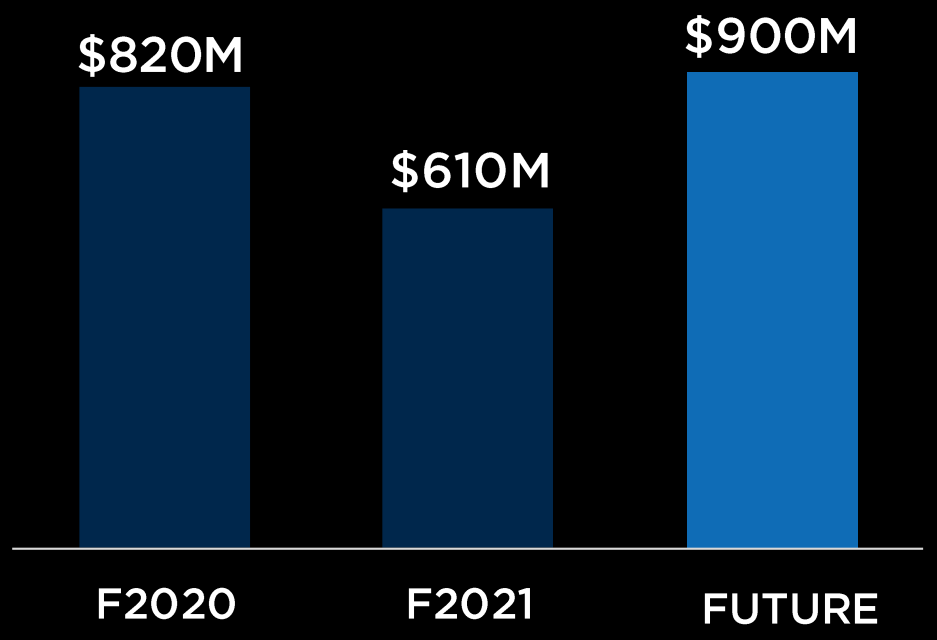


REGIONAL STRATEGY

EMEA

Resume revenue growth

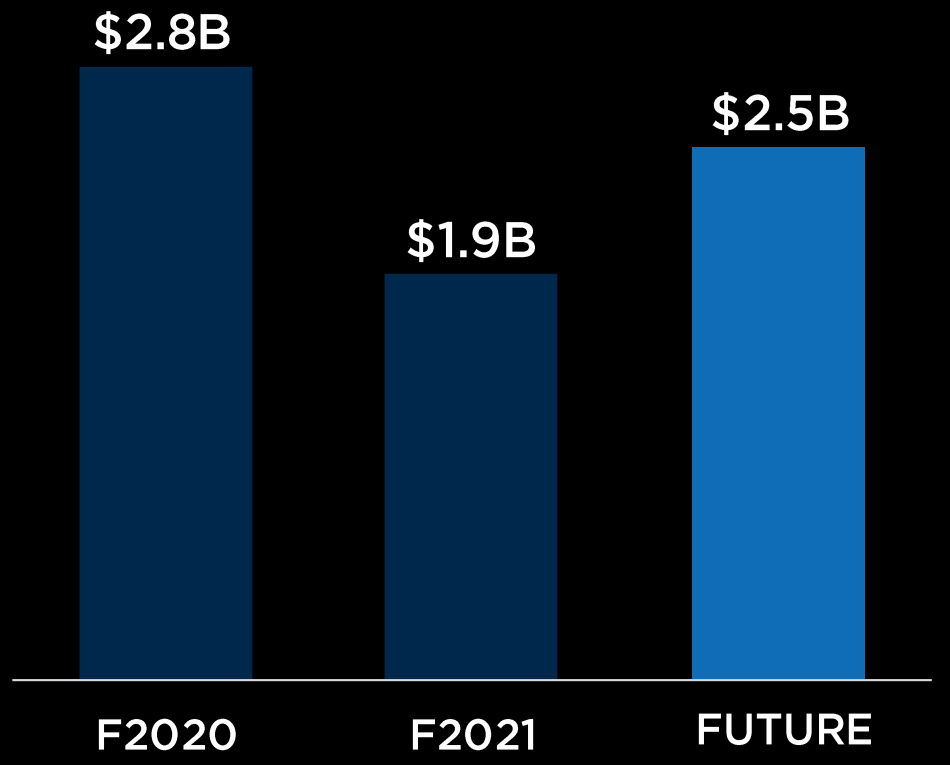
- E-commerce growth
- Expand database
- Increase store sales density
- Normalize wholesale
  - Travel retail
  - Department stores
  - Specialty stores



REGIONAL STRATEGY
AMERICAS

Rebalance revenue

- E-commerce growth
- Expand database
- Increase store sales density
- Optimize store fleet
- Normalize wholesale
  - Department stores
  - Travel retail



MICHAEL KORS

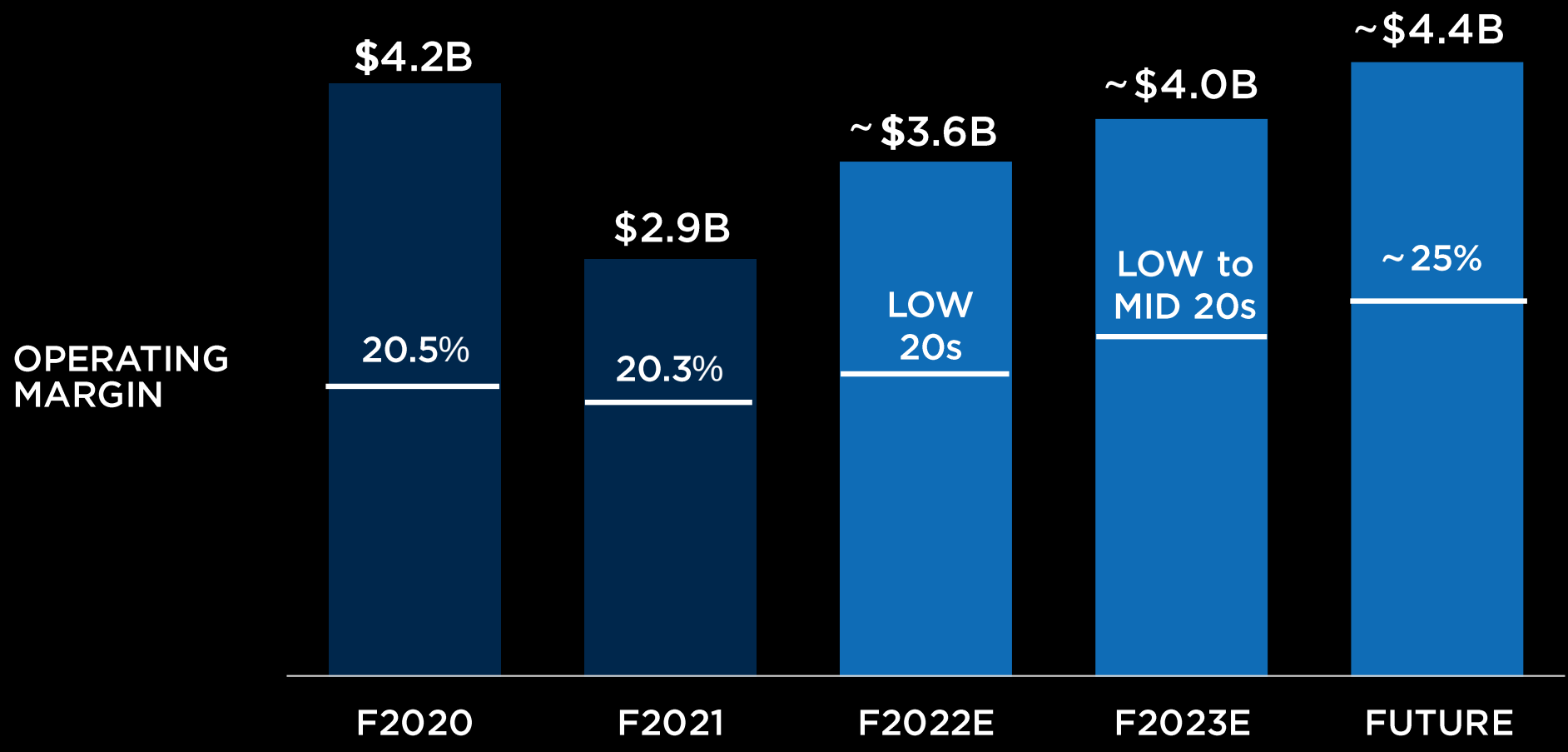
MICHAEL KORS BRAND

GROWTH INITIATIVES

FINANCIAL OUTLOOK

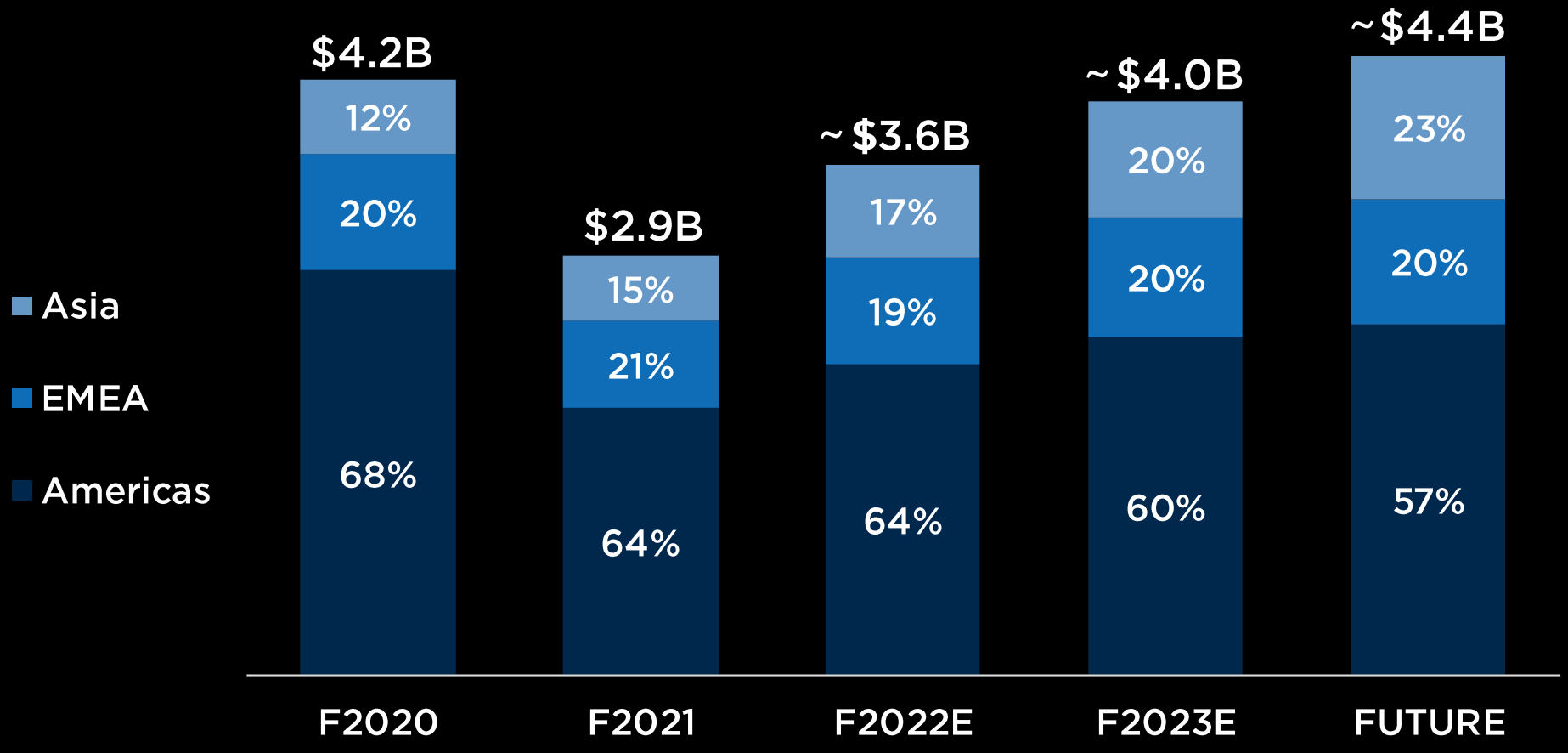


MICHAEL KORS FINANCIAL OUTLOOK

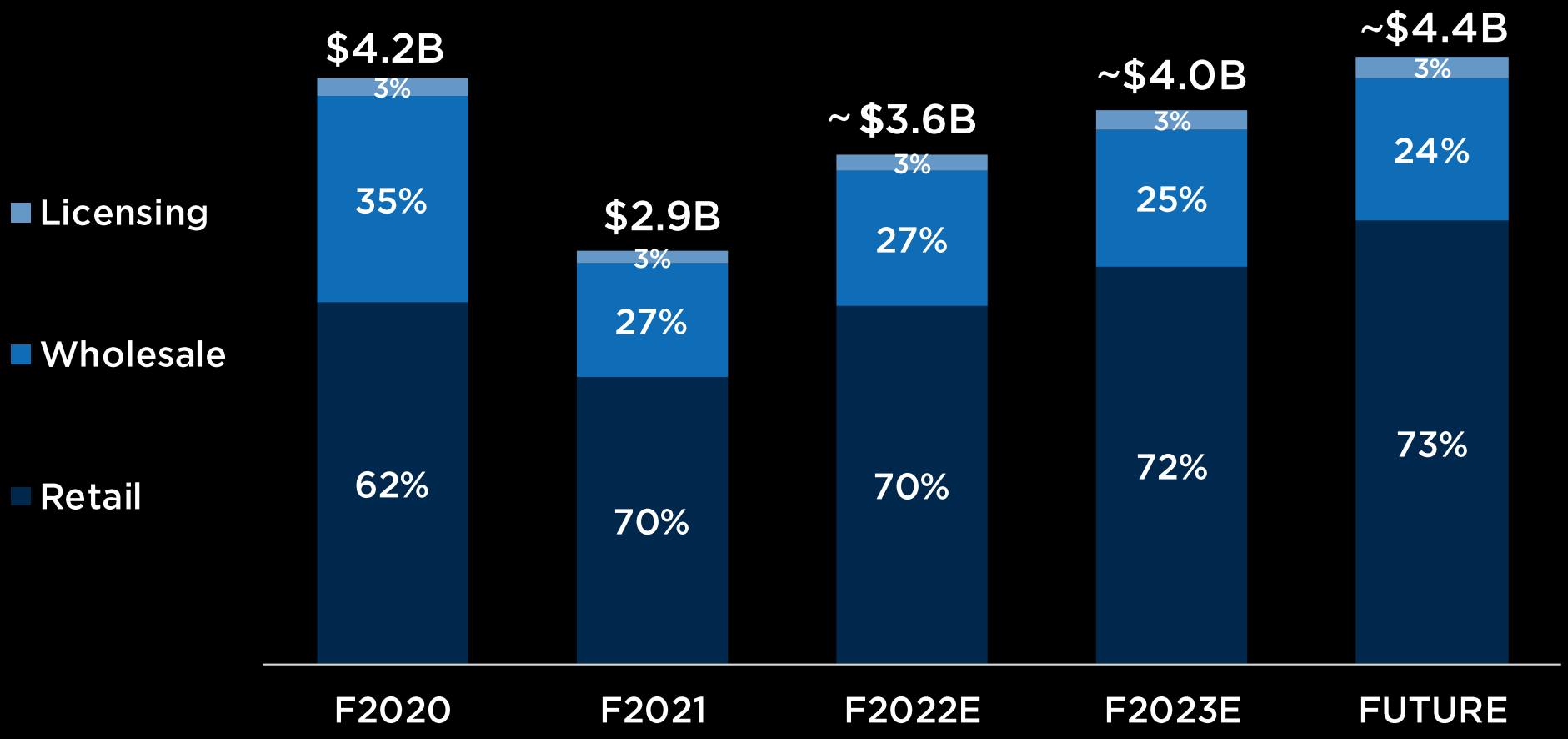


*US GAAP results adjusted for special items

MICHAEL KORS REVENUE BY REGION



MICHAEL KORS REVENUE BY CHANNEL



Retail includes stores and E-commerce

MICHAEL KORS



- Continue to elevate the brand positioning at Michael Kors
- Leverage our omni-channel capabilities to drive revenue growth
- Increase our global database to expand our consumer engagement
- Increase profitability by delivering exciting fashion luxury product

INVESTOR DAY PROGRAM

CAPRI OVERVIEW

VERSACE

JIMMY CHOO

MICHAEL KORS

Q&A



APPENDIX

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

	Fiscal Year Ended March 27, 2021							
	As Reported	Impairment Charges [1]	Restructuring and Other Charges [2]	Charitable Donations	COVID-19 Related Charges	ERP Implementation	Capri Transformation	As Adjusted
Gross profit	$ 2,597	$ —	$ —	$ —	$ 10	$ —	$ —	$ 2,607
Operating expenses	$ 2,578	$ (316)	$ (32)	$ (20)	$ (32)	$ (2)	$ (4)	$ 2,172
Total income from operations	$ 19	$ 316	$ 32	$ 20	$ 42	$ 2	$ 4	$ 435
Income before provision for income taxes	$ 3	$ 316	$ 32	$ 20	$ 42	$ 2	$ 4	$ 419
Provision for (benefit from) income taxes	$ 66	$ 51	$ 4	$ 5	$ 4	$ (1)	$ 1	$ 130
Net (loss) income attributable to Capri	$ (62)	$ 265	$ 28	$ 15	$ 38	$ 3	$ 3	$ 290
Weighted average diluted ordinary shares outstanding	150,453,568							152,157,901
Diluted net (loss) income per ordinary share - Capri	$ (0.41)	$ 1.74	$ 0.18	$ 0.10	$ 0.25	$ 0.02	$ 0.02	$ 1.90

1) impairment charges of $153 million primarily related to operating lease right-of-use assets and fixed assets of our retail store locations. This amount also includes $94 million related to goodwill associated with the Jimmy Choo wholesale and licensing reporting units and $69 million related to the Jimmy Choo brand indefinite-lived intangible assets. The Jimmy Choo impairment charges were primarily related to higher discount rates in the current year driven by a change in market factors as well as a shift in expected revenue and earnings mix to the retail segment.

2) Includes store closure costs which have been incorporated into the Capri Retail Store Optimization Program, other restructuring initiatives, and other costs recorded in connection with the acquisitions of Gianni Versace S.r.l. and Jimmy Choo Group Limited.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

	Fiscal Year Ended March 28, 2020								
	As Reported	Impairment Charges [1]	Restructuring and Other Charges [2]	Inventory Step-up Adjustment	ERP Implementation	Capri Transformation	Acquisition Foreign Currency Effects	COVID-19 Related Charges	As Adjusted
Gross profit	$ 3,271	$ —	$ —	$ 13	$ —	$ —	$ —	$ 92	$ 3,376
Total operating expenses	$ 3,463	$ (708)	$ (42)	$ —	$ (41)	$ (24)	$ —	$ (27)	$ 2,621
Total (loss) income from operations	$ (192)	$ 708	$ 42	$ 13	$ 41	$ 24	$ —	$ 119	$ 755
Foreign currency loss (gain)	$ 11	$ —	$ —	$ —	$ —	$ —	$ (1)	$ —	$ 10
(Loss) income before provision for income taxes	$ (215)	$ 708	$ 42	$ 13	$ 41	$ 24	$ 1	$ 119	$ 733
Provision for income taxes	$ 10	$ 92	$ 7	$ 3	$ 10	$ 6	$ —	$ 16	$ 144
Net (loss) income attributable to Capri	$ (223)	$ 616	$ 35	$ 10	$ 31	$ 18	$ 1	$ 103	$ 591
Weighted average diluted ordinary shares outstanding	150,714,598	—	—	—					151,922,050
Diluted net (loss) income per ordinary share - Capri	$ (1.48)	$ 4.05	$ 0.23	$ 0.07	$ 0.21	$ 0.12	$ 0.01	$ 0.68	$ 3.89

1) Includes impairment charges of $357 million primarily related to operating lease right-of-use assets and fixed assets of our retail store locations, $180 million related to the Jimmy Choo brand indefinite-lived intangible assets and $171 million related to goodwill associated with the Jimmy Choo retail and licensing reporting units.

2) Includes store closure costs recorded in connection with the Michael Kors Retail Fleet Optimization Plan and other restructuring initiatives, and other costs recorded in connection with the acquisitions of Gianni Versace S.r.l and Jimmy Choo Group Limited.