



CAPRI

HOLDINGS LIMITED

VERSACE | JIMMY CHOO | MICHAEL KORS

2021 HIGHLIGHTS

\$20M

INVESTMENT IN THE
CAPRI HOLDINGS
FOUNDATION FOR
THE ADVANCEMENT OF
DIVERSITY IN FASHION

62.5% 25%

WOMEN

PERSONS OF
COLOR

ON OUR BOARD OF DIRECTORS

\$35M

MICHAEL KORS
PRODUCT DONATION TO
DELIVERING GOOD

26%

REDUCTION IN OUR
SCOPE 1 & SCOPE 2
GREENHOUSE GAS EMISSIONS
FROM OUR 2019 BASELINE*

DESSERTO®

INVESTED IN INNOVATIVE,
CACTUS-BASED MATERIAL

100%

VERSACE, JIMMY CHOO
AND MICHAEL KORS
FSC-CERTIFIED RETAIL
BOXES AND BAGS**

85%

LEATHER FROM TANNERIES
CERTIFIED TO THE HIGHEST
ENVIRONMENTAL STANDARDS

80/100

POINTS ON OUR FIRST SUBMISSION
TO THE HUMAN RIGHTS CAMPAIGN
FOUNDATION'S CORPORATE
EQUALITY INDEX

RE100

REAFFIRMED OUR
COMMITMENT TO
RENEWABLES BY JOINING
RE100

*FY 20 and FY 21 numbers were heavily influenced by store closures and other measures taken in response to the COVID-19 pandemic, which resulted in an overall lower energy and GHG footprint for Capri.

**Excludes Michael Kors Collection



CLIMATE CHANGE, ENERGY & EMISSIONS

To combat the impacts of climate change and operate our business more sustainably, we are committed to reducing our greenhouse gas (GHG) emissions and increasing our investment in renewable energy

100% carbon neutral across our direct operations by 2025

We are working to:

- Lower our GHG footprint by cutting our electricity consumption and driving energy efficiency across our retail stores, distribution centers and offices
- Avoid GHG emissions by powering our sites with renewables whenever possible
- Further scale our renewable energy use by investing in both renewable energy credits (RECs) and longer-term renewable projects, such as virtual power purchase agreements (VPPAs)
- Partner with carbon-saving projects, such as deforestation and forest conservation initiatives in areas where we do business, to offset the emissions we are unable to reduce or avoid

Our Fiscal Year 2021 Scope 1 and Scope 2 GHG emissions were 26% lower than our 2019 baseline.* To drive further reductions across our direct operations in 2022, we are actively sourcing RECs and switching to renewable energy where we can. Our Sustainable Stores Committee is also focused on reducing our energy consumption, sharing best practices and committing to a set of efficiency standards for all new and renovated sites.

**FY 20 and FY 21 numbers were heavily influenced by store closures and other measures taken in response to the COVID-19 pandemic, which resulted in an overall lower energy and GHG footprint for Capri.*

100% renewable energy in direct operations by 2025

We are working to:

- Power our direct operations with renewables wherever possible
- Further scale our renewable energy use by investing in both RECs and longer-term renewable projects, such as VPPAs

In December 2021, we joined RE100, reaffirming our commitment to reach 100% renewable energy worldwide. In furtherance of this pledge, and to accelerate progress toward our renewable energy goal, we are actively pursuing short- and long-term renewable investments in Fiscal Year 2022, beginning in North America where our GHG footprint is greatest.

Commit to set GHG emissions reductions targets across our operations and supply chain (Scopes 1, 2 and 3) with the Science Based Targets initiative (SBTi) by 2021

We are working to:

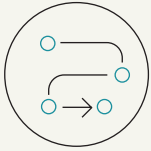
- Finalize the calculation of our Scope 3 emissions baseline
- Submit our Scope 1, 2 and 3 targets, in alignment with reduction requirements to keep warming to 1.5°C globally

In December 2020, we officially committed to set GHG emissions reduction targets with SBTi. Coinciding with the release of this report, Capri publicly pledged to align its targets with the most ambitious aim of the Paris Climate Agreement – keeping warming to 1.5°C globally – by signing the Science Based Targets initiative Business Ambition for 1.5°C.

We calculated our first group-wide Scope 1 and Scope 2 GHG emissions baseline in Fiscal Year 2019 and continue to annually measure and disclose these direct emissions. We are on-track to finalize the calculation of our Scope 3 emissions baseline during our Fiscal Year 2022 and to submit our targets and mitigation strategies, including around sourcing lower-impact raw materials for our brands' products, to SBTi by Fall 2022.

OUR GOALS

OUR PLANS & PROGRESS



SUPPLY CHAIN TRACEABILITY & COMPLIANCE

Traceability is a critical first step toward environmental and social responsibility, and we are dedicated to driving transparency and responsible business practices throughout our value chain

95% traceability of fabric, trim and hardware suppliers and processing units by 2025, and of raw material suppliers by 2030

We are working to:

- **Complete our assessments of the raw materials most important to our brands based on our spend and volume of use, and identify the raw material supply chains that pose the greatest environmental and social risks**
- **Launch our traceability software and pilot program with key suppliers, with the purpose of establishing supply chain mapping capabilities**

Having reliable data on each step of our products' life cycles gives us the ability to identify the greatest risks and opportunities in our supply chain. We continue to leverage our robust factory social compliance program to learn from our direct suppliers where they are operating and sourcing. In 2022, we will launch a cloud-based traceability software to effectively store the information we learn during our supply chain mapping initiative, which will be piloted with key direct suppliers for each of our brands.



BETTER LEATHER

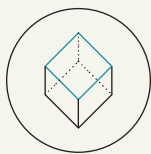
In prioritizing our responsible sourcing initiatives, we are focused on leather - a key material used in our two largest product categories, accessories and footwear

95% leather from Leather Working Group (LWG) Gold- or Silver-certified tanneries, or tanneries with comparable certification, by 2025

We are working to:

- **Promote responsible tannery practices through the power of the collective, by actively participating in the LWG**
- **Prioritize sourcing from tanneries meeting the highest standards of environmental performance**

In Fiscal Year 2021, 85% of the leather sourced by our brands came from LWG Gold- and Silver-certified tanneries. LWG assesses the environmental performance and compliance of leather manufacturers with a focus on water usage, waste and chemical management, energy consumption, air and noise emissions, and raw material traceability. We know that the impact of the leather supply chain extends beyond the tanning process, and we are exploring additional ways to lessen the impact of the leather sourced by our brands.



SUSTAINABLE PACKAGING & REDUCING WASTE

The waste generated by our industry is a continuing problem and we know we can do better – starting by reducing the impact of our packaging

OUR GOALS

100% recyclable or sustainably sourced point-of-sale (POS) packaging by 2025

100% recyclable, compostable, recycled or reusable plastic in our packaging by 2025

25% reduction in our direct operation waste by 2025

OUR PLANS & PROGRESS

We are working to:

- Continually drive sustainable sourcing decisions for POS, on-product, e-commerce and transport packaging across all of our brands
- Eliminate plastic from our packaging and where not feasible, ensure all plastic is recyclable, compostable, recycled or reusable
- Explore alternative options for packaging materials that cause damage to our environment, such as plastic polybags used in e-commerce deliveries

In Fiscal Year 2021, 100% of the Versace, Jimmy Choo and Michael Kors retail store shopping bags and boxes* that we sourced were created from materials certified by the Forest Stewardship Council (FSC). FSC certification ensures that products come from responsibly managed forests that provide environmental, social and economic benefits.

In addition, we have publicly committed to ending our use of single-use plastics through the Fashion Pact. We are continuing to assess the impact of each type of packaging we source, and are committed to exploring alternative packaging materials as new, innovative solutions are introduced to the market.

We are working to:

- Establish and track against baselines as a first step to diverting the waste we send to landfill from our stores, distribution centers and offices
- Increase the amount of recyclable packaging we source, while right-sizing the amount of packaging materials we use, to avoid packaging waste wherever we can
- Reduce fabric and textile waste across our brands through new and expanded partnerships with third parties
- Educate our teams and our customers on the ways they can help us achieve our waste reduction goal, and on behaviors to improve their own waste footprints (e.g., recycling our packaging and taking advantage of our product repair offerings)

All of the full-price retail shopping bags and boxes* that our brands sourced in Fiscal Year 2021 were widely recyclable. Over the next three years, we are working to ensure more of the packaging we send home with our customers is recyclable around the globe, and on finding ways to drive awareness around properly discarding packaging materials.

As our workplaces re-open following pandemic-related disruptions, we continue to evaluate ways to decrease and divert the waste from our retail stores, warehouses and offices. This year, we began trialing solutions for end-of-life reuse and recycling for post-consumer products. We look forward to reviewing the results of this pilot in the coming year to inform future strategies to reduce waste attributed to product end-of-life. We continue to re-use shipping corrugate where feasible, maintain robust recycling programs, and divert excess fabric to charitable organizations that will breathe new life into them, including through our partnership with FABSCRAP at our New York offices.

**Excludes Michael Kors Collection*



RESPONSIBLE WATER USE & CHEMICAL MANAGEMENT

We use water at every stage in our value chain – and we are committed to ensuring it remains free from hazardous chemicals and available to water-stressed sourcing communities

10% reduction in key suppliers' aggregate water use by 2025

Zero hazardous chemicals across our supply chain by 2025

We are working to:

- Learn more about our suppliers' water consumption by encouraging completion of the Sustainable Apparel Coalition's Higg Facility Environmental Module (Higg FEM) – a tool that we leverage to receive environmental performance data from our supply chain partners
- Identify supplier facilities with the largest water footprints or with operations in water-scarce communities, as a first step toward achieving our supplier water goal

We acknowledge that our agricultural supply chain, including leather production and tanning, has one of the most significant impacts to water use and quality within our business. By leveraging the tools and resources of multi-stakeholder initiatives like the Sustainable Apparel Coalition and LWG, we seek to reduce the water footprint associated with our brands' products. In Fiscal Year 2021, 85% of the leather sourced by our brands was from tanneries achieving Gold- or Silver-certification from LWG, following environmental performance audits that take into account proper water stewardship, amongst other factors.

We are working to:

- Leverage Higg FEM responses to learn more about our supply chain partners' environmental performance
- Utilize standardized industry tools to contribute to enabling efficient removal of hazardous chemicals from our supply chain, including the Zero Discharge of Hazardous Chemicals (ZDHC) Manufacturing Restricted Substances List (MRSL) and Wastewater Guidelines

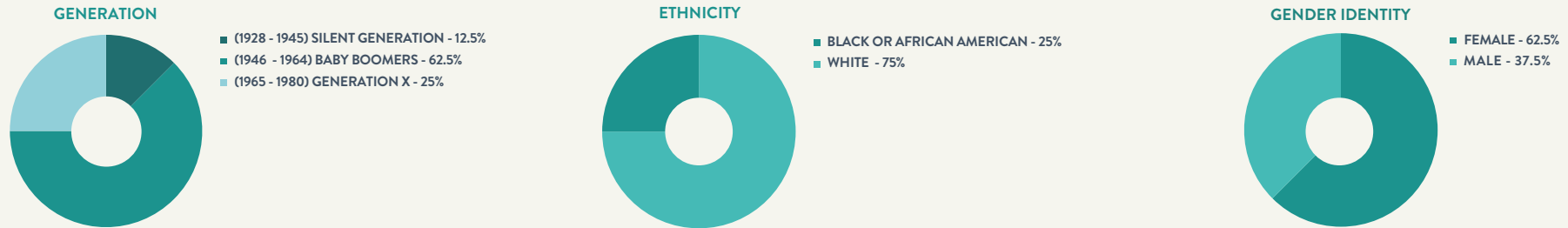
We believe implementing a consistent set of tools to support best practices around chemical management will help advance the industry as a whole. LWG's enhanced audit protocols prescribe the ZDHC MRSL as the minimum recognized MRSL leather manufacturers must abide by in order to achieve LWG certification. 85% of our Fiscal Year 2021 leather was sourced from tanneries receiving Gold- or Silver-certification from LWG. We support LWG's work to create alignment on environmental priorities, such as chemical management, throughout the industry. We are on-track to roll out ZDHC resources to other key suppliers in 2022, and we intend to work with supply chain partners already leveraging wastewater testing to improve their performance.

DIVERSITY AND INCLUSION AT CAPRI

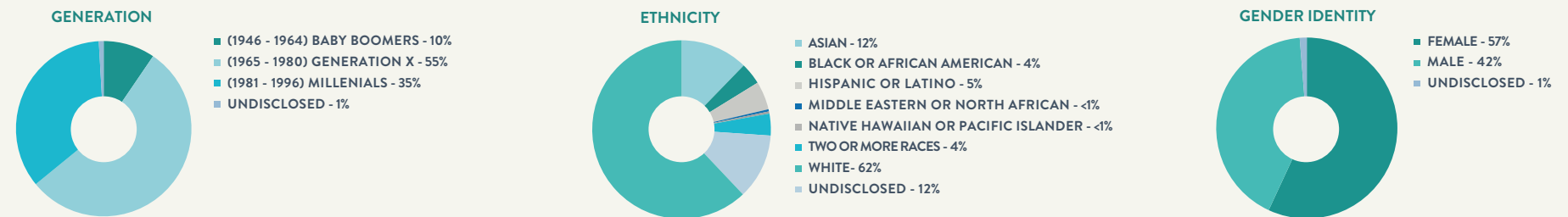
With strong commitments around diversity, it is important to hold ourselves accountable. For the second consecutive year, we are publicly sharing our global workforce demographic data.

On this page, we offer a transparent look at where we are now, where we have made progress and, most importantly, where we need to improve. We recognize that we have more work to do, and we will continue to work toward our objective of driving diversity at all levels within Capri.

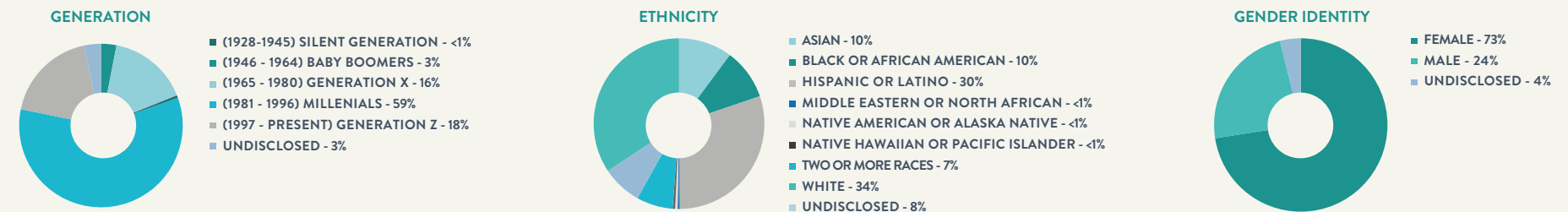
BOARD OF DIRECTORS



LEADERSHIP



EMPLOYEES



This data reflects voluntarily self-disclosed data from active full-time and part-time employees globally. Board of Director data is as of December 15, 2021; Greater China data is as of March 30, 2021; all other data is as of March 27, 2021. Leadership data excludes Greater China data and is defined as director- and district manager-level and above. Ethnicity data reflects U.S. employees only. Capri does not require employees to disclose their gender identity or ethnicity. Leadership and Employees data may be rounded to the nearest whole number and may not equal 100%.

GIVING BACK - 2020 AND 2021 RECAP

CAPRI BRANDS SUPPORT
FASHION SUPPLY CHAIN
WORKERS THROUGH

Fashion
Makes
Change

VERSACE, JIMMY CHOO AND MICHAEL KORS CELEBRATE
PRIDE 2021 WITH DONATIONS MADE TO

The Born This Way Foundation,
The Trevor Project and
OutRight International

MORE THAN \$3 MILLION
DONATED BY CAPRI,
ITS BRANDS AND THEIR
FOUNDERS IN SUPPORT OF

Emergency
COVID-19 Relief

JIMMY CHOO CAPSULE
COLLECTIONS BENEFIT

Breast Cancer
Research
Foundation

MICHAEL KORS COLLECTION
RUNWAY SHOWS BENEFIT

The Actor's Fund
and New York
Restoration Project

\$35 MILLION
MICHAEL KORS
PRODUCT
DONATION TO

Delivering
Good

THE JIMMY CHOO
FOUNDATION SUPPORTS
PHILANTHROPIC PARTNER

Women for
Women
International

MICHAEL KORS SPONSORS
2020 AND 2021 GOLDEN
HEART AWARDS WITH

God's Love
We Deliver

MICHAEL KORS WATCH HUNGER STOP 2020 AND 2021
CAMPAIGNS BENEFIT NOBEL PEACE PRIZE-WINNING WORK
BY LONG-STANDING PARTNER

United Nations
World Food Programme

VERSACE INTERNATIONAL
WOMEN'S DAY 2021
PROGRAMMING BENEFITS

Women's Center
for Creative Work

APPENDIX

DISCLOSURES

This 2021 Annual Highlights document should be read in connection with Capri’s full 2021 Annual Update, available here.

The boundaries of this report vary from section to section and are a function of the accessibility of relevant data. This report and the data contained herein cover Capri Holdings Limited as a whole, however, certain information may be brand specific and will be designated as such. Throughout this report, references to “Capri Holdings,” “Capri,” “ourselves,” “we,” “our,” “us,” “the company” and “the Company” refer to Capri Holdings Limited and its consolidated subsidiaries, unless the context indicates otherwise. We utilize a 52-to 53-week fiscal year. All references to Fiscal Year 2019 (FY 19) represent the fiscal year ended March 30, 2019; references to Fiscal Year 2020 (FY 20) represent the fiscal year ended March 28, 2020; references to Fiscal Year 2021 (FY 21) represent the fiscal year ended March 27, 2021; and references to Fiscal Year 2022 (FY 22) represent the fiscal year ending April 3, 2022.

OUR DATA

The information contained in this report is subject to the precision of our data collection and analysis methods. Figures and percentages shown in this report may include rounding. While we consider information from external resources and consultants to be reliable, we do not assume responsibility for its accuracy. Additionally, all numbers referenced are subject to the quality and comprehensiveness of the reporting received by the company from internal and external sources and therefore are approximate and/or estimated values. This report is not externally assured.

FORWARD-LOOKING STATEMENTS

This 2021 Annual Highlights document, together with Capri’s 2021 Annual Update report and related comments by management, contain 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 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 herein 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”, “goal”, “strategy”, or “might” or, words or terms of similar substance or the negative thereof, are forward-looking statements. These forward-looking statements are not guarantees of future 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 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). 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.

LEARN MORE ABOUT CAPRI CSR

CSR Hub	Corporate Social Responsibility
Governance Hub	Governance - Highlights
D&I Hub	Diversity & Inclusion
SEC Filings	SEC Filings
Employee Code	Code of Conduct and Ethics
Supplier Code	Supplier Code
Supply Chain Disclosure	Supply Chain Disclosure
Conflict Minerals	Conflict Minerals

Questions regarding this report or Capri’s corporate social responsibility program should be directed to csr@capriholdings.com.

CAPRI

HOLDINGS LIMITED