CAPRI HOLDINGS FORMS FOUNDATION

FOR THE ADVANCEMENT OF DIVERSITY IN FASHION







London — February 2, 2021 — Capri Holdings Limited (NYSE:CPRI), is proud to announce the formation of The Capri Holdings Foundation for the Advancement of Diversity in Fashion. The company has pledged $20 million to further the foundation's mission of supporting diversity, inclusion and equality throughout the fashion industry.

Capri Holdings has long believed in the power of an inclusive workplace and is committed to furthering workforce diversity. The formation of the foundation enables the company to expand its efforts to advance equality and promote long-term change in the fashion industry.

The foundation will work collaboratively with colleges and high schools to create meaningful opportunities in fashion for underrepresented communities. Through the development of on-campus recruitment, mentorship and scholarship programs, the foundation looks to underpin the next generation of talent and to prepare students for successful careers in the fashion industry.

"We are pleased to announce the creation of The Capri Holdings Foundation for the Advancement of Diversity in Fashion," said John D. Idol, Chairman and Chief Executive Officer of Capri Holdings. "Diversity and inclusion are embedded in the DNA of each of our fashion luxury brands Versace, Jimmy Choo and Michael Kors. Capri's role as a leading global fashion company is to set trends, inspire creativity and represent the world around us. We are doing our part to promote a more inclusive fashion industry with our investment in the foundation."

For more information on Capri Holdings' commitment to diversity and inclusion, visit "Diversity & Inclusion" at www.capriholdings.com.

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