

K E R I N G



COMMUNIQUÉ DE PRESSE

04.10.2020

2020 REMUNERATION FOR THE KERING LEADERSHIP TEAM

Given the current context of the Covid-19 pandemic and its impact on economic activity, François-Henri Pinault, Chairman and CEO of Kering, has decided to reduce the fixed portion of his salary by 25% from April 1st, until the end of 2020.

In addition, François-Henri Pinault and Jean-François-Palus, Group Managing Director, have decided to waive the entirety of the variable portions of their annual remuneration for 2020.

These decisions have been approved by the Group's Board of Directors, which will submit a revised 2020 remuneration policy to the vote of the shareholders at the next annual general meeting.

About Kering

A global Luxury group, Kering manages the development of a series of renowned Houses in Fashion, Leather Goods, Jewelry and Watches: Gucci, Saint Laurent, Bottega Veneta, Balenciaga, Alexander McQueen, Brioni, Boucheron, Pomellato, DoDo, Qeelin, Ulysse Nardin, Girard-Perregaux, as well as Kering Eyewear. By placing creativity at the heart of its strategy, Kering enables its Houses to set new limits in terms of their creative expression while crafting tomorrow's Luxury in a sustainable and responsible way. We capture these beliefs in our signature: "Empowering Imagination". In 2019, Kering had over 38,000 employees and revenue of €15.9 billion.

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