

# K E R I N G



## PRESS RELEASE

April 9, 2018

### **SUCCESS OF KERING'S €405 MILLION BOND TENDER OFFER**

Kering announces the success of its offer to redeem four bond issues maturing in 2019, 2020, 2021 and 2022 at a par value of €405 million (excluding accrued interest) launched on 26<sup>th</sup> March 2018. The amounts redeemed break down as follows:

- €200 million (par value) of a first issue of €500 million worth of 3.125% coupon bonds maturing in April 2019 was redeemed at par, leaving €300 million in par value outstanding following settlement and delivery;
- €100 million (par value) of a first issue of €500 million worth of 1.375% coupon bonds maturing in October 2021 was redeemed at par, leaving €400 million in par value outstanding following settlement and delivery; and
- €105.2 million (par value) of a first issue of €500 million worth of 0.875% coupon bonds maturing in March 2022 was redeemed at par, leaving €394.8 million in par value outstanding following settlement and delivery.

The bonds maturing in 2019, 2020, 2021 and 2022 are traded on the Luxembourg stock exchange.

The Kering group's long-term debt is rated BBB+ with a positive outlook by Standard & Poor's.

These transactions are in keeping with the Group's active liquidity management and debt optimisation strategy.

#### **About Kering**

*A global Luxury group, Kering develops an ensemble of luxury houses in fashion, leather goods, jewellery and watches: Gucci, Saint Laurent, Bottega Veneta, Alexander McQueen, Balenciaga, Brioni, Christopher Kane, McQ, Stella McCartney, Tomas Maier, Boucheron, Dodo, Girard-Perregaux, Pomellato, Qeelin and Ulysse Nardin. Kering is also developing the Sport & Lifestyle brands Puma, Volcom and Cobra. By 'empowering imagination', Kering encourages its brands to reach their potential, in the most sustainable manner.*

*The Group generated revenue of €15.5 billion in 2017 and had more than 44,000 employees at year end. The Kering share is listed on Euronext Paris (FR 0000121485, KER.PA, KER.FP).*

# KERING



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