

CAPRI

HOLDINGS LIMITED



VERSACE



JIMMY CHOO



MICHAEL KORS

2Q Fiscal Year 2021 Earnings Presentation

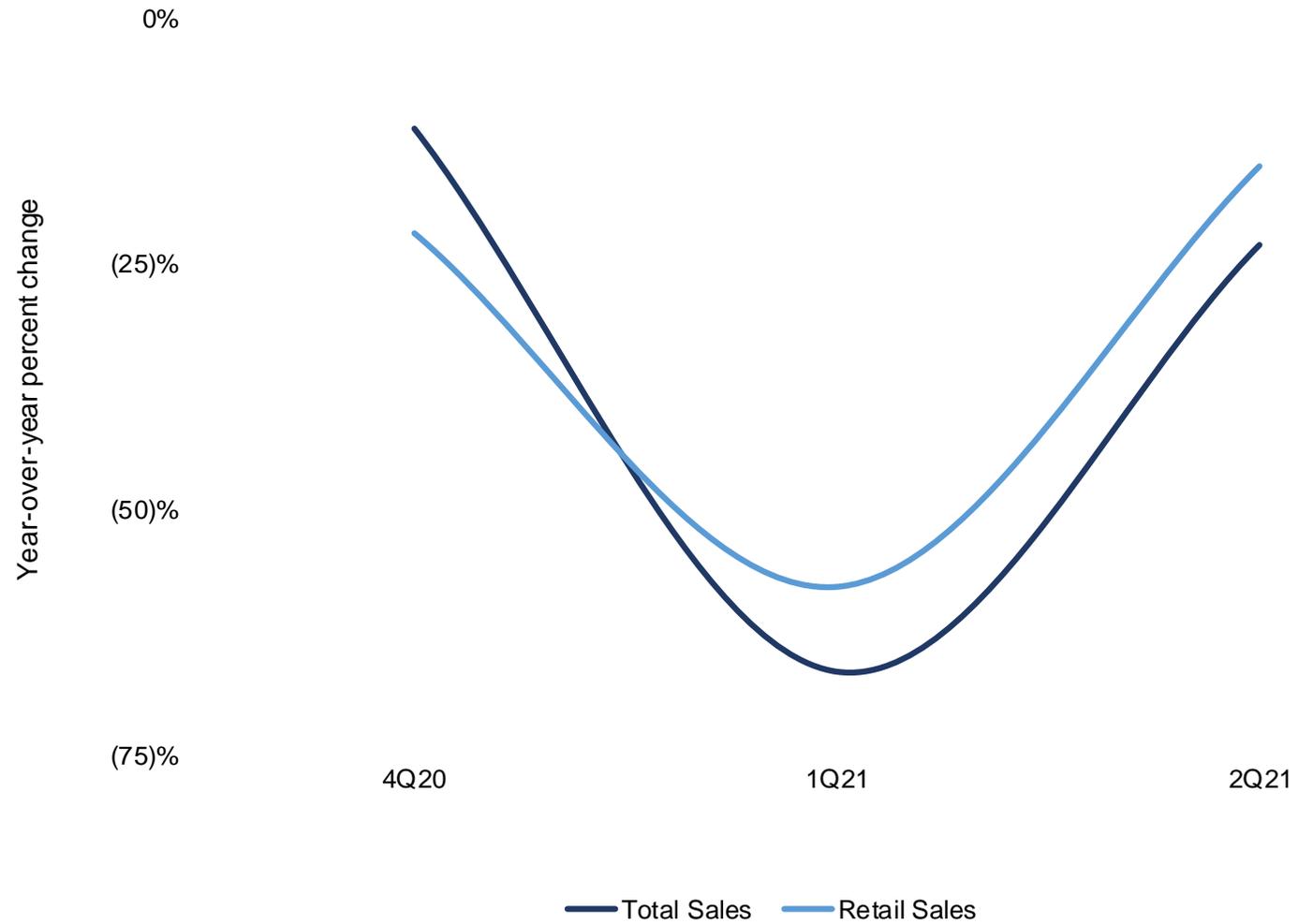
November 5, 2020

SECOND QUARTER FISCAL 2021 HIGHLIGHTS

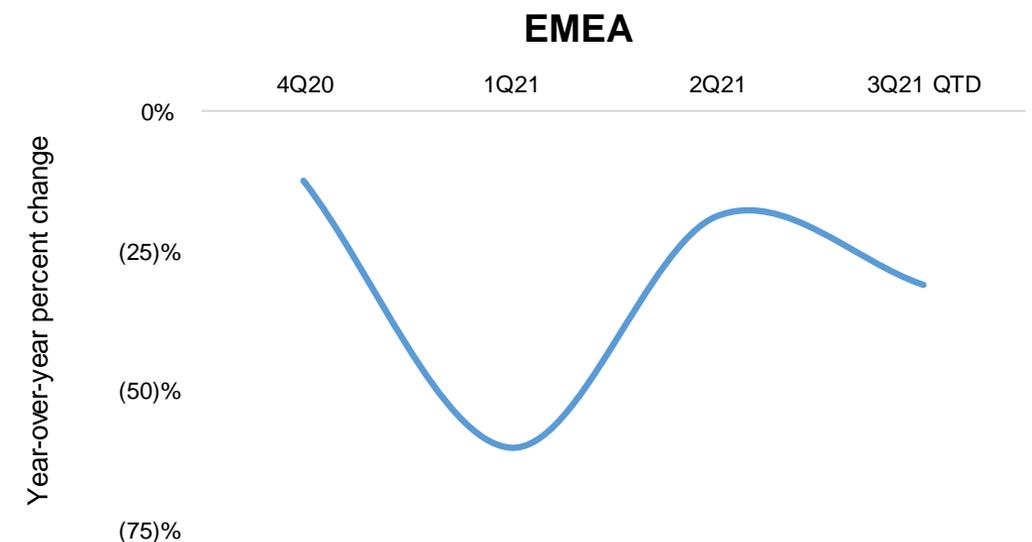
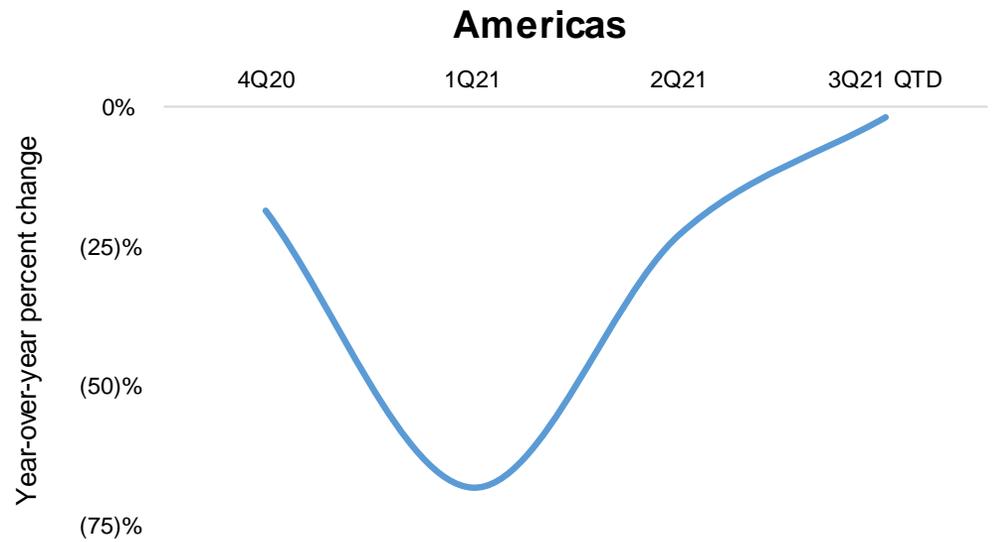
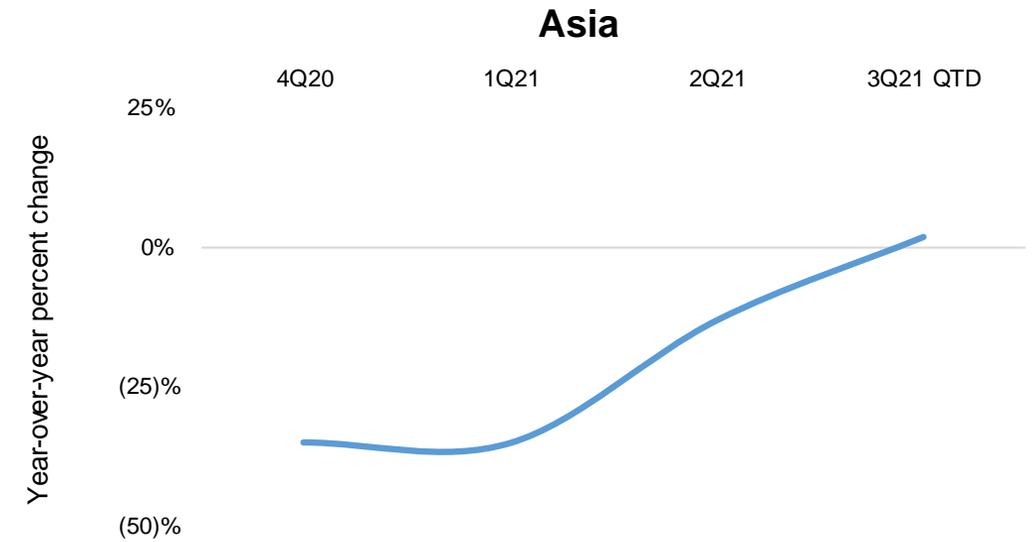
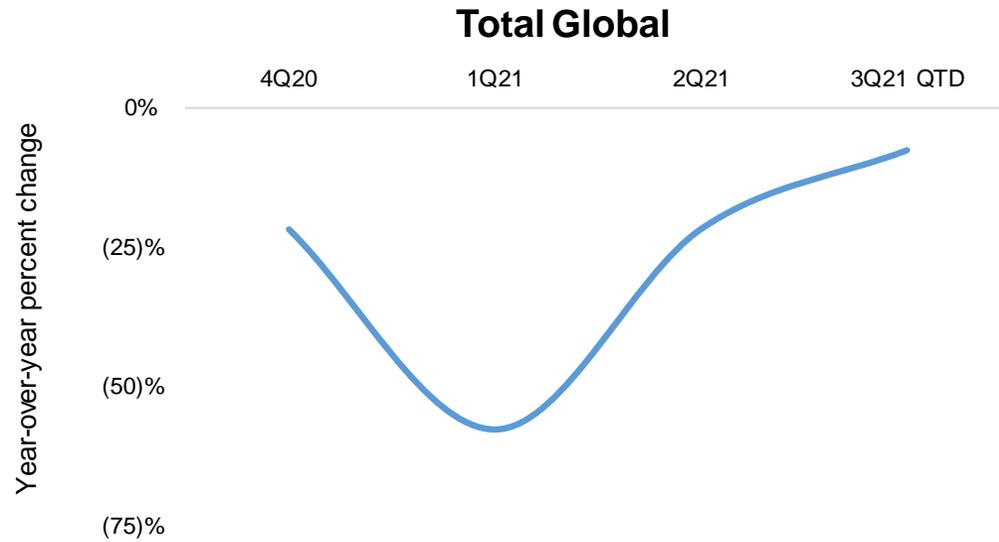


- Revenue trends improved sequentially in 2Q21, with results above expectations
 - 2Q21 E-commerce sales up approximately 60%, a sequential acceleration versus 1Q21
 - Positive sales in Mainland China in 2Q21 across all Luxury Houses
 - Mid-single-digit growth in retail sales at Versace July through September
- 2Q21 Gross Margin expansion of 220 bps
- 2Q21 Operating Margin expansion of 240 bps

QUARTERLY RETAIL SALES IMPROVING



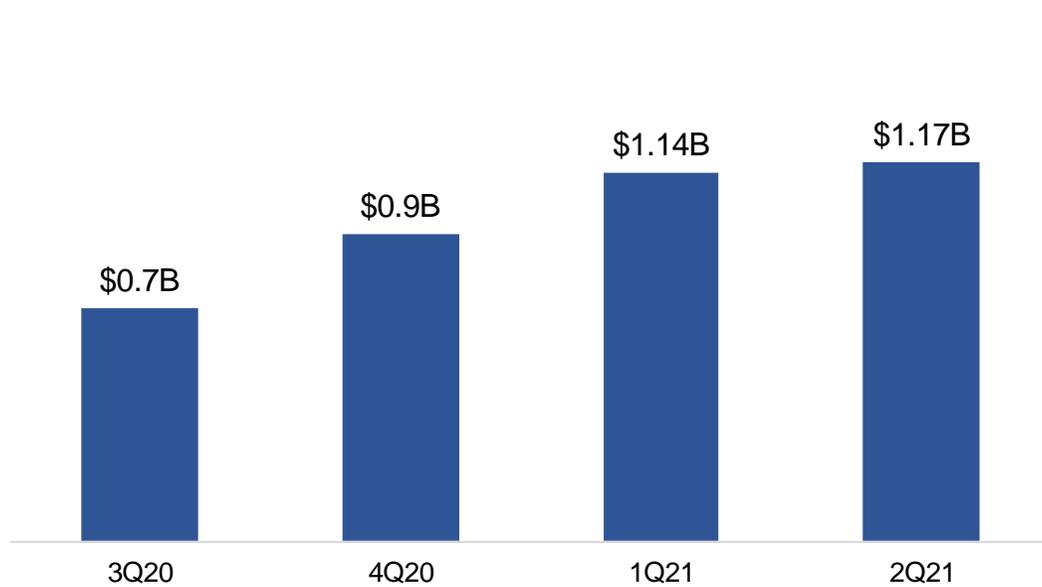
QUARTERLY RETAIL SALES IMPROVING



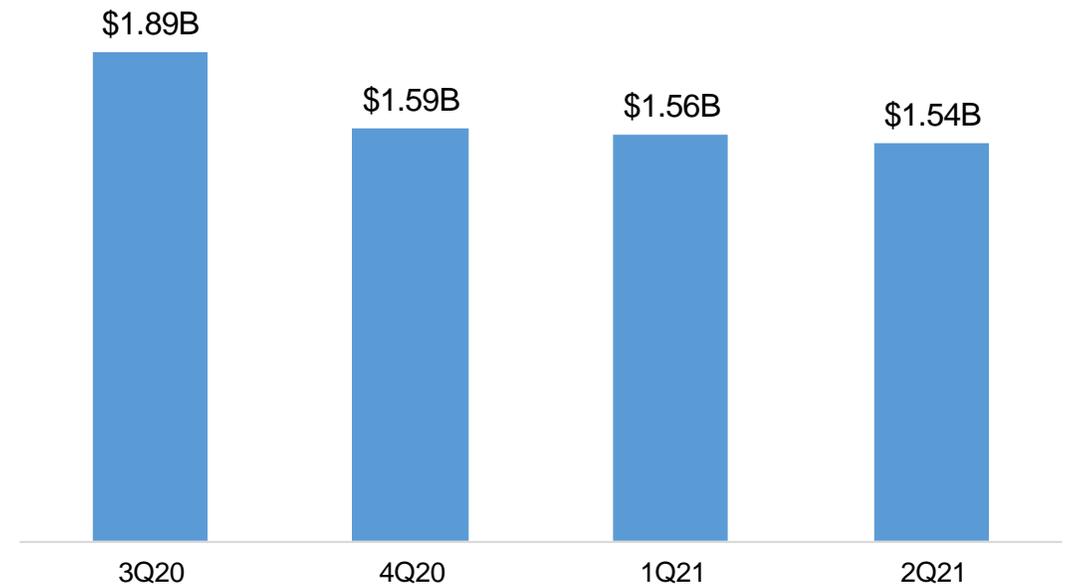
Note: 3Q21 QTD sales through October 31, 2020

LIQUIDITY AND NET DEBT

Liquidity



Net Debt



Liquidity = Cash and availability on revolver

Net Debt = Total Debt less Cash and Cash Equivalents

VERSACE



- Sequential revenue improvement in 2Q21, with global retail sales increasing mid-single-digits
- E-commerce sales up triple digits
- High single digit retail sales growth in Mainland China
- Strong double digit retail sales growth in North America
- Accessories gaining traction
- Particular strength in Menswear
- Global database +20% year-over-year to 3M

JIMMY CHOO



- Sequential revenue improvement in 2Q21
- E-commerce sales up triple digits
- Strong double digit retail sales growth in Mainland China
- Low single digit retail sales growth in North America
- Extremely successful collaboration launch of Jimmy Choo x Timberland
- Global database +22% year-over-year to over 3M

MICHAEL KORS



- Sequential revenue improvement in 2Q21
- E-commerce improved sequentially with sales up strong double digits
- High single digit retail sales growth in Mainland China
- Signature penetration in accessories expanded to ~40%
- Gross margin expansion primarily driven by higher AUR
- Global database +16% year-over-year to 46M

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 herein, 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 effect of the COVID-19 pandemic and its potential material and significant impact on the Company’s future financial and operational results if retail stores are forced to close again and the pandemic is prolonged, including that our estimates could materially differ if the severity of the COVID-19 situation worsens, the length and severity of such outbreak across the globe and the pace of recovery following 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; the risk of disruptions to the Company’s businesses; 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 Company’s filings with the U.S. Securities and Exchange Commission, including the Company’s Annual Report on Form 10-K for the fiscal year ended March 28, 2020 (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.