

Capri Holdings Announces Global Corporate Social Responsibility Goals

Commits to Net Zero Emissions and 100% Renewable Energy by 2025



London — April 22, 2020 — Capri Holdings Limited (NYSE:CPRI), a global fashion luxury group, is proud to release its first group-wide corporate social responsibility strategy on the 50th anniversary of Earth Day.

The report builds upon the meaningful initiatives that each of the company's brands has already been working on, and outlines the company's global strategy to achieve significant, measurable goals across a range of important environmental and social sustainability issues, including material sourcing, greenhouse gas emissions, water use, waste reduction, diversity and inclusion and philanthropic giving.

The company's corporate social responsibility strategy is divided into three areas:

1. **Our World** — focused on actions across the company's operations and supply chain, meant to significantly reduce its environmental impact;
2. **Our Community** — fostering a supportive, healthy, diverse and inclusive workplace for all of the company's employees;
3. **Our Philanthropy** — connecting the talents, energy and success of each of the company's brands to those in need around the world.

All of the goals and objectives in the Capri Holdings corporate social responsibility report support the United Nation's 17 Sustainable Development Goals.

Capri Holdings has set targets to be 100% carbon neutral in its direct operations and to source 100% of energy for its owned and operated facilities from renewable sources by 2025. Building on its net zero carbon emissions commitment, and in an effort to deliver on the goals of the Paris Agreement, the company will also commit to set emissions reduction targets across its operations and supply chain with the Science Based Targets initiative by 2021.

The company has additionally committed to, and has already been working towards, a number of important initiatives.

- All plastic in packaging to be recyclable, compostable, recycled or reusable by 2025
- 100% of point-of-sale packaging materials to be recyclable or sustainably sourced by 2025
- Partnering with key suppliers to reduce water use
- Traceability of its supply chain
- Sourcing at least 95% of its leather from certified tanneries by 2025
- Furthering diversity and inclusion within the organization, including through the company's new Global D&I Council
- Supply chain empowerment programs focused on human rights and fair wages to be implemented in line with the UN Framework for Corporate Action on Workplace Women's Health and Empowerment by 2025

The report also highlights the company's long-standing commitment to philanthropy, including the milestone achievement of delivering more than 19 million meals to children in hunger-stricken areas across the globe through the Michael Kors Watch Hunger Stop program.

"We are proud of the actions our company is taking to drive positive environmental and social change within our organization and our world," said John D. Idol, Chairman and Chief Executive Officer of Capri Holdings. "Early last year, soon after we created our global fashion luxury group, Capri Holdings, we assessed the sustainability efforts each of our brands was already undertaking, along with the core values shared by them. We also considered the responsibilities we collectively hold to the environment, to the communities in which we operate, and to the people with whom we work. We recognize that as our company grows, so do our responsibilities, and welcome the opportunity to do more. We believe that sound environmental and social policies are both ethically correct and fiscally responsible. To that end, we are committed to improving the way we work in order to better the world in which we live."

Coinciding with the release of the company's corporate social responsibility goals and objectives, Chairman and Chief Executive Officer of Capri Holdings John D. Idol signed the United Nations Global Compact, the world's largest corporate sustainability initiative established to support achievement of the Sustainable Development Goals. By signing the UN Global Compact, Capri Holdings confirms its commitment to align its strategies and operations with universal principles on human rights, labor, the environment and anti-corruption, and its commitment to advance societal goals relating to sustainability.

In addition to its commitment to the UN Global Compact, Capri Holdings has previously signed the UN Women's Empowerment Principles, the Fashion Pact, the CEO Action for Diversity & Inclusion and the Open to All Pledge, signaling its partnership with industry groups, corporate social responsibility leaders and other brands to create lasting change and increase the collective impact around environmental and social sustainability.

For more information on Capri Holdings' corporate social responsibility program, visit capriholdings.com/csr.

About Capri Holdings Limited

Capri Holdings Limited is a global fashion luxury group, consisting of iconic brands that are industry leaders in design, style and craftsmanship. Its brands cover the full spectrum of fashion luxury categories including women's and men's accessories, footwear and ready-to-wear as well as wearable technology, watches, jewelry, eyewear and a full line of fragrance products. The Company's goal is to continue to extend the global reach of its brands while ensuring that they maintain their independence and exclusive DNA. Capri Holdings Limited is publicly listed on the New York Stock Exchange under the ticker CPRI.

About the United Nations Global Compact

As a special initiative of the UN Secretary-General, the United Nations Global Compact is a call to companies everywhere to align their operations and strategies with ten universal principles in the areas of human rights, labour, environment and anti-corruption. Launched in 2000, the mandate of the UN Global Compact is to guide and support the global business community in advancing UN goals and values through responsible corporate practices. With more than 10,000 companies and 3,000 non-business signatories based in over 160 countries, and more than 60 Local Networks, it is the largest corporate sustainability initiative in the world. For more information, follow @globalcompact on social media and visit our website at unglobalcompact.org.

Forward Looking Statements

This press release 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 in this press release 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 remain closed 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 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 30, 2019 (File No. 001-35368) and Quarterly Report on Form 10-Q for the fiscal quarter ended December 28, 2019 (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.

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