

CAPRI HOLDINGS RELEASES 2021 CORPORATE SOCIAL RESPONSIBILITY REPORT



London — December 15, 2021 — Capri Holdings Limited (NYSE:CPRI), a global fashion luxury group, today published its 2021 Corporate Social Responsibility (CSR) report. The report highlights the company's progress toward key CSR targets relating to environmental sustainability and climate change, human rights, diversity and inclusion, and philanthropy.

Capri's 2021 CSR report builds upon its global, group-wide sustainability strategy, originally released in April 2020, which is divided into three areas:

- **Our World** — We know that the success of our company is directly linked to the sustainability of the world around us. Our brands strive to create the highest quality luxury products with longevity and sustainability in mind. Operating responsibly helps us to lower our impact on the planet and to promote industry-wide environmental change.
- **Our Community** — We believe we have a responsibility to those who work with us. Our company strives to create inclusive workplaces where all of our employees are empowered and respected. We are committed to creating meaningful opportunities for our diverse Capri community to grow.
- **Our Philanthropy** — Giving back is embedded in Capri's culture. We remain steadfast in our commitment of support and driving positive change in the communities where we live and work.

As part of its 2020 CSR strategy, Capri previously committed to ambitious, measurable goals around greenhouse gas emissions, renewable energy, raw material sourcing, water use, waste reduction, diversity and inclusion, and philanthropic giving. Today's report covers the company's activities to drive meaningful progress toward those goals during Fiscal Year 2021 along with some of the major CSR-related activities undertaken during the first half of Fiscal Year 2022.

"Our corporate social responsibility strategy has always been about focusing our energy and resources where we can make the greatest impact on people and the planet," said John D. Idol, Chairman and Chief Executive Officer of Capri Holdings. "Over the past year, we continued to improve the way we work in order to better the world in which we live. I am incredibly proud of our entire organization for demonstrating how business can truly be a force for good."

Highlights in the 2021 report include:

Our World —

- Signing the Science Based Targets initiative Business Ambition for 1.5°C, committing the company to set science-based targets across its operations and supply chain in alignment with reduction requirements to keep warming below 1.5°C globally.
- Reaffirming our commitment to reach 100% renewable energy worldwide by joining RE100.
- Making significant progress toward our goal to source at least 95% of our leather from Leather Working Group Gold- or Silver-certified tanneries, or from tanneries achieving comparable certification, by 2025. In Fiscal Year 2021, 85% of leather was sourced from suppliers meeting these highest standards of environmental performance.
- Investing in Desserto® – an advanced, cactus-based material that is a sustainable, low-impact option for accessories and footwear.

Our Community —

- Pledging \$20 million to the Capri Holdings Foundation for the Advancement of Diversity in Fashion, to further the foundation's mission of supporting diversity, inclusion and equality throughout the fashion industry.
- Launching Pride@Capri, our first employee resource group focused on the LGBTQ+ community and its allies.
- Signing the Black and Fashion Council's pledge to raise the percentage of Black employees in executive- and junior-level positions throughout our company.
- Achieving a score of 80 points out of 100 on our first submission to the Human Rights Campaign Foundation's Corporate Equality Index.

Our Philanthropy —

- Contributing \$3 million with our brands and our founders to local and international organizations providing frontline and emergency relief at the start of the COVID-19 pandemic.
- Donating \$35 million of Michael Kors product to poverty and disaster-relief through non-profit Delivering Good.
- Delivering more than 24 million school meals through the Michael Kors Watch Hunger Stop campaign in partnership with the United Nations World Food Programme.
- Continuing to support Women for Women International through The Jimmy Choo Foundation.
- Supporting the Born this Way Foundation, a non-profit organization committed to empowering and aiding the wellness of young people, through Versace's Pride 2021 programming.

The company conducted a Task Force on Climate-related Financial Disclosures (TCFD) analysis to enhance its sustainability strategy and programming. As a part of Capri's commitment to transparency, the report is supported by disclosures aligned with TCFD recommendations, and for the second year, with the Sustainability Accounting Standards Board (SASB) framework. The report also includes information on how the company's CSR activities and strategic focus areas align to the United Nations Sustainable Development Goals and the Ten Principles of the United Nations Global Compact.

For more information on the company's corporate social responsibility program and to view the full 2021 report, 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.

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 are 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 27, 2021 (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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