

## Michael Kors Names Stephane Lafay President of Asia

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HONG KONG, Jun 30, 2014 (BUSINESS WIRE) --Michael Kors (NYSE:KORS), a global luxury lifestyle brand, is pleased to announce that Stephane Lafay has been named to the newly created role of President of Asia. He will report to John D. Idol, the company's Chairman and Chief Executive Officer.

Mr. Lafay's appointment, effective July 28 th , 2014, reflects the brand's powerful momentum in the region and its sustained focus on growth. "This is a pivotal moment for the brand as we continue to invest and work to build a strategic roadmap for the Asia region," says Mr. Idol. "Stephane has a long history of building luxury businesses in Asia. His skills and experience will be a tremendous asset for us going forward."

Mr. Lafay was most recently at Tiffany & Co., where he held the position of Senior Vice President, Asia Pacific and Japan. Lauded for his leadership and in-depth knowledge of the region, he led the brand to consistently strong results. Prior to his five-year tenure at Tiffany & Co., Lafay was President of Bulgari Japan from 2004 to 2009. He served as General Manager of Parfums Nina Ricci Japon for the Puig Group from 2001 to 2003.

"The Asian market is an important region for us to develop as we continue to grow our global luxury brand," says Mr. Idol. "We're excited to take advantage of the momentum our brand has recently generated. In the past two years we've been able to double our store count to over 100 locations in the region. Stephane's experience and leadership will help enable us to capitalize on our momentum in the region."

"I'm delighted to be joining Michael Kors at such an exciting moment in the brand's development," says Mr. Lafay. "Having worked in Asia for 25 years, and spent nearly two decades building brands in the region, it's clear to me that there is enormous opportunity for Michael Kors there. I look forward to being part of the team that turns this potential into reality."

## About Michael Kors

Michael Kors is a world-renowned, award-winning designer of luxury accessories and ready-to-wear. His namesake company, established in 1981, currently produces a range of products through his Michael Kors and MICHAEL Michael Kors labels, including accessories, footwear, watches, jewelry, men's and women's ready-to-wear and a full line of fragrance products. Michael Kors stores are operated, either directly or through licensing partners, in some of the most prestigious cities in the world, including New York, Beverly Hills, Chicago, London, Milan, Paris, Munich, Istanbul, Dubai, Seoul, Tokyo and Hong Kong.

## Forward-Looking Statements

This press release contains forward-looking statements. You should not place undue reliance on such statements because they are subject to numerous uncertainties and factors relating to the operations and business environment of the Company, all of which are difficult to predict and many of which are beyond the Company's control. Forward-looking statements include information concerning the Company's possible or assumed future results of operations, including descriptions of its business strategy. These statements often include words such as "may," "will," "should," "believe," "expect," "anticipate," "intend," "plan," "estimate" or similar expressions. The forward-looking statements contained in this press release are based on assumptions that the Company has made in light of management's experience in the industry as well as its perceptions of historical trends, current conditions, expected future developments and other factors that it believes are appropriate under the circumstances. You should understand that these statements are not guarantees of performance or results. They involve known and unknown risks, uncertainties and assumptions. Although the Company believes that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect its actual financial results or results of operations and could cause actual results to differ materially from those in these forward-looking statements.

SOURCE: Michael Kors

ICR, Inc.

Investor Relations:

Jean Fontana/Megan Crudele

646-277-1214

**[jean.fontana@icrinc.com](mailto:jean.fontana@icrinc.com)**

or

Media:

Alecia Pulman, 203-682-8224

alecia.pulman@icrinc.com

