

**CAPRI HOLDINGS RELEASES
2022 CORPORATE SOCIAL RESPONSIBILITY REPORT**

**Discloses Continued Progress Toward Ambitious Goals to Foster More Resilient Environment,
Promote Diversity and Inclusion and Give Back to Those in Need**

Aligns Direct Emissions Reduction Target with 1.5°C Pathway



London — December 15, 2022 — Capri Holdings Limited (NYSE:CPRI), a global fashion luxury group, today published its 2022 Corporate Social Responsibility (CSR) report, highlighting the company's work related to environmental sustainability, climate change, human rights, diversity and inclusion and philanthropy during Fiscal 2022 as well as other major CSR-related activities undertaken to date.

"Capri Holdings is a company deep with purpose. Whether it's doing our part to foster a more resilient environment, promote diversity and inclusion or give back to those in need, *Capri Cares* about the planet and its people. It is that purpose that drives us forward as we pursue our CSR goals with even more intention," said John D. Idol, Chairman and Chief Executive Officer of Capri Holdings. "We are pleased with the progress we have made over the past year and look forward to continuing to share the work our Capri community is doing to care for the world around us."

Capri's 2022 CSR report builds upon the company's global, group-wide sustainability strategy which focuses on four foundational pillars – Our Governance, Our World, Our Community and Our Philanthropy. Accomplishments highlighted in the 2022 CSR report include:

Our Governance

- Conducted refreshed environmental, social and corporate governance (ESG) materiality assessment
- Attained 62.5% women and 25% persons of color on Board of Directors
- Announced 10% of leadership's annual incentive compensation will be tied to individualized ESG goals beginning in 2023

Our World

- Received approval of greenhouse gas (GHG) emissions reduction targets by the Science Based Targets initiative (SBTi). Scope 1 and 2 target was confirmed to align with the 1.5°C pathway and Scope 3 target was confirmed to exceed the minimum ambition for the 2°C pathway and is therefore considered ambitious
- Achieved a 38% reduction in Scope 1 and Scope 2 GHG emissions from Fiscal Year 2019 baseline
- Reaffirmed commitment to renewables through The Fashion Pact collective virtual power purchase agreement (CVPPA)
- Sourced 91% of leather from tanneries certified to the highest environmental standards
- Embraced circulatory through repair and re-commerce initiatives

Our Community

- Scored 90/100 on the Human Rights Campaign Foundation's Corporate Equality Index
- Certified in U.S. as a Great Place to Work®
- Announced an expansive new scholarship program through The Capri Holdings Foundation for the Advancement of Diversity in Fashion in furtherance of the foundation's mission to create meaningful opportunities in fashion for historically underrepresented communities
- Joined Empower@Work, an organization focused on empowering women workers, embedding gender equality in business practice and catalyzing systems change in global supply chains

Our Philanthropy

- Donated over 30 million meals through the Michael Kors Watch Hunger Stop philanthropic campaign to date
- Invested \$10 million in The Versace Foundation supporting the LGBTQIA+ community
- Supported Women for Women International through The Jimmy Choo Foundation
- Contributed to disaster relief efforts in support of those displaced and suffering due to the war in Ukraine

As a part of Capri's commitment to transparency, its 2022 CSR report is supported by disclosures aligned with recommendations made by the Task Force on Climate-related Financial Disclosures (TCFD) and 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 2022 report, visit [CapriHoldings.com/CSR](https://www.CapriHoldings.com/CSR).

About Capri Holdings

Capri Holdings is a global fashion luxury group consisting of iconic, founder-led brands Versace, Jimmy Choo and Michael Kors. Our commitment to glamorous style and craftsmanship is at the heart of each of our luxury brands. We have built our reputation on designing exceptional, innovative products that cover the full spectrum of fashion luxury categories. Our strength lies in the unique DNA and heritage of each of our brands, the diversity and passion of our people and our dedication to the clients and communities we serve. Capri Holdings is publicly listed on the New York Stock Exchange under the ticker CPRI.

ESG Data and Related Information

The ESG data and related information included in this press release is subject to the precision of our data collection and analysis method, which is subject to future evolution and calibration. Figures and percentages shown may include rounding. Such ESG data and related information is subject to additional uncertainties, as there are limitations inherent in our data collection and analysis method. While we consider information from external resources and consultants to be reliable, we do not assume responsibility for its accuracy. Additionally, all ESG statistics, metrics and numbers referenced are subject to the quality and comprehensiveness of the reporting received by the company from internal and external sources, and therefore, are approximate and/or estimated values. The ESG data included in this press release is not externally assured.

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 company's operations and business environment, 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 goals, future plans and strategies, including with respect to CSR goals, initiatives and ambitions as well as the company's possible or assumed future results, including descriptions of its CSR strategy. These statements often include words such as "may," "will," "should," "believe," "expect," "seek," "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 the company's actual results and could cause actual results to differ materially from those in these forward-looking statements. These factors are more fully discussed in the "Risk Factors" section and elsewhere in the company's Annual Report on Form 10-K for the fiscal year ended April 2, 2022 (File No. 001-35368), filed on June 1, 2022 with the SEC. 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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