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Kate Spade Announces New Structure for Creative Organization

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NEW YORK--(BUSINESS WIRE)--Mar. 4, 2021-- American fashion design house Kate Spade New York, a Tapestry Inc. (NYSE: TPR) brand, today announced a new creative organizational structure designed to sharpen its focus on the consumer, drive innovation, and increase collaboration, resulting in the formation of two key roles: SVP, Brand Concept & Strategy and Head of Product Design. These leaders will partner with Jenny Campbell, SVP, Chief Marketing Officer, and Michele Parsons, SVP, Chief Merchandising Officer, to ensure a consistent brand experience across all customer touchpoints.

Liz Fraser, CEO and Brand President of Kate Spade said, “Kate Spade is a unique global lifestyle brand with a loyal and passionate following. Over the past year, we’ve worked diligently to build a strong foundation for our future. We have made significant progress, refocusing on our core collection and bringing newness to the assortment to reflect the brand’s distinct DNA. To build on this success, we recognized an opportunity to modernize our approach and processes to fuel innovation and better serve our customers. As a result, we’ve reimagined our creative structure, centered on collaboration, to position us to more fully deliver on our brand promise across every customer interaction with clarity and cohesion. I am incredibly optimistic for our future, and confident that these changes will further position us to win with our customer in product, innovation, digital, community, and storytelling.”

Kristen Naiman, who has served as SVP, Brand Creative at Kate Spade for the past seven years, will assume the role of SVP, Brand Concept & Strategy, effective April 1, 2021. She will be responsible for the creation, publication, and socialization of brand storytelling platforms on a regular cadence, helping set the vision and lead the creation of all brand elements across customer touchpoints, as well as annual and seasonal concept, print, and color direction. She will report directly to Liz Fraser.

In addition, as a result of these changes, Nicola Glass, Creative Director of Kate Spade, has decided to depart the organization on April 1, 2021. The brand has commenced a search for a Head of Product Design who will lead design across all categories, including handbags and accessories, ready-to-wear, jewelry, footwear, and licensed categories. During the ongoing search process, the design team will report directly to Liz Fraser, working closely with the brand’s senior leadership team.

Ms. Fraser continued, “We are grateful to Nicola for her contributions to Kate Spade. Nicola helped us to take important steps forward, including rebuilding the core of our handbag assortment and enhancing our product quality, while creating iconic and proprietary elements that distinguish our brand. She has also established an incredibly talented design team who will continue to honor our brand’s legacy and drive our business into the future.”

About Kate Spade

Since its launch in 1993 with a collection of six essential handbags, Kate Spade New York has always stood for color, wit, optimism and femininity. Today, it is a global lifestyle brand synonymous with joy, delivering seasonal collections of handbags, ready-to-wear, jewelry, footwear, gifts, home décor and more. Known for its rich heritage and unique brand DNA, Kate Spade New York offers a distinctive point of view, and celebrates communities of women around the globe who live their perfectly imperfect lifestyles. Kate Spade New York is part of the Tapestry house of brands.

About Tapestry, Inc.

Tapestry, Inc. is a New York-based house of modern luxury lifestyle brands. The Company’s portfolio includes Coach, Kate Spade and Stuart Weitzman. Our Company and our brands are founded upon a creative and consumer-led view of luxury that stands for inclusivity and approachability. Each of our brands are unique and independent, while sharing a commitment to innovation and authenticity defined by distinctive products and differentiated customer experiences across channels and geographies. To learn more about Tapestry, please visit www.tapestry.com. For important news and information regarding Tapestry, visit the Investor Relations section of our website at www.tapestry.com/investors. In addition, investors should continue to review our news releases and filings with the SEC. We use each of these channels of distribution as primary channels for publishing key information to our investors, some of which may contain material and previously non-public information. The Company’s common stock is traded on the New York Stock Exchange under the symbol TPR.

This information to be made available in this press release may contain forward-looking statements based on management's current expectations. Forward-looking statements include, but are not limited to, the statements that can be identified by the use of forward-looking terminology such as "may," "will," “can,” "should," "expect," "intend," "estimate," “ensure,” "continue," "project," "guidance," "forecast," “outlook,” "anticipate," “leveraging,” “sharpening,” transforming,” “creating,” accelerating,” “enhancing,” leaning into,” “innovation,” “drive,” “targeting,” “assume,” “plan,” “progress,” “optimistic,” “confident,” “future,” “uncertain backdrop,” *“emerge,” “on track,” “well positioned to,” “look forward to,” “looking ahead,” “to acquire,” “achieve,” “strategic,” “steady recovery,” “growth,” “view,” “stretching what’s possible,” or comparable terms. Future results may differ materially from management's current expectations, based upon a number of important factors, including risks and uncertainties such as the impact of the Covid-19 pandemic, the ability to control costs and successfully execute our growth strategies, expected economic trends, the ability to anticipate consumer preferences, risks associated with operating in international markets and our global sourcing activities, our ability to achieve intended benefits, cost savings and synergies from acquisitions, the risk of cybersecurity threats and privacy or data security breaches, the impact of pending and potential future legal proceedings, and the impact of legislation, etc. Please refer to the Company’s latest Annual Report on Form 10-K, quarterly report on 10-Q and its other filings with the Securities and Exchange Commission for a complete list of risks and important factors. The Company assumes no obligation to revise or update any such forward-looking statements for any reason, except as required by law.*

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