

Q2 Financial Highlights

ACHIEVED RECORD REVENUE, GROSS MARGIN, AND EPS⁽¹⁾, AHEAD OF EXPECTATIONS

<p>DELIVERED REVENUE OF</p> <p>\$2.2 billion</p> <p>WITH GROWTH IN NORTH AMERICA, EUROPE, AND GREATER CHINA</p>	<p>ACHIEVED GLOBAL SALES GROWTH OF</p> <p>5%</p> <p>ON A CONSTANT CURRENCY BASIS, FUELED BY 10% GROWTH AT COACH</p>	<p>ACQUIRED APPROXIMATELY</p> <p>2.7 million</p> <p>NEW CUSTOMERS IN NORTH AMERICA ALONE</p>
<p>EXPANDED GROSS MARGIN BY</p> <p>280bps</p> <p>DRIVEN BY SIGNIFICANT OPERATIONAL OUTPERFORMANCE</p>	<p>DROVE EPS⁽¹⁾ GROWTH OF</p> <p>23%</p> <p>EXCEEDING EXPECTATIONS WITH RECORD EPS⁽¹⁾ OF \$2.00</p>	<p>GENERATED APPROXIMATELY</p> <p>\$890 million</p> <p>IN ADJUSTED FREE CASH FLOW⁽¹⁾</p>

(1) Earnings per share ("EPS") and Adjusted Free Cash Flow provided on a non-GAAP basis. Refer to GAAP to non-GAAP reconciliations provided in the Company's Press Release.

"Our exceptional teams brought innovation and craftsmanship to consumers around the world this holiday season, driving **accelerated top and bottom-line growth** to achieve **record quarterly revenue and earnings per share.**"

Joanne Crevoiserat,
CEO

Q2 Strategic Highlights



BUILD LASTING CUSTOMER RELATIONSHIPS

Drove new customer acquisition growth, welcoming approximately 2.7 million new customers to our brands in North America alone, of which over half were Gen Z and Millennials.



FUEL FASHION INNOVATION & PRODUCT EXCELLENCE

Delivered strong innovation to consumers, highlighted by Coach, which drove handbag revenue growth and mid-teens AUR gains globally, led by North America



DELIVER COMPELLING OMNI-CHANNEL EXPERIENCES

Generated direct-to-consumer sales growth of 4%, which included a high-single digit increase in Digital, and growth in global brick and mortar sales, at strong and increasing profitability across channels



POWER GLOBAL GROWTH

Drove accelerated revenue growth of 5% above prior year, exceeding expectations across all regions, highlighted by constant currency gains in Europe (+42%), North America (+4%), and total APAC (+1%)



MAINTAIN OPERATIONAL DISCIPLINE

Achieved record gross margin, realized EPS growth of over 20% and generated strong cash flow; leveraged Tapestry's agile supply chain to deliver craftsmanship and value globally, supporting accelerated growth

FY25 Outlook

RAISED FISCAL YEAR REVENUE, OPERATING MARGIN, EPS, AND FREE CASH FLOW OUTLOOK; ON TRACK TO RETURN OVER \$2 BILLION TO SHAREHOLDERS IN FY25 ALONE, reflecting a steadfast focus on delivering accelerated growth and enhanced shareholder value.

This presentation contains certain “forward-looking statements” based on management’s current expectations. Forward-looking statements include, but are not limited to, the statements under “Financial Outlook,” statements regarding long term performance, statements regarding the Company’s capital deployment plans, including anticipated annual dividend rates and share repurchase plans, and statements that can be identified by the use of forward-looking terminology such as “may,” “can,” “if,” “continue,” “assume,” “should,” “expect,” “confidence,” “goals,” “trends,” “anticipate,” “intend,” “estimate,” “on track,” “future,” “plan,” “deliver,” “potential,” “position,” “believe,” “will,” “target,” “guidance,” “forecast,” “outlook,” “commit,” “leverage,” “generate,” “enhance,” “innovation,” “drive,” “effort,” “progress,” “confident,” “uncertain,” “achieve,” “strategic,” “growth,” “we can stretch what’s possible,” similar expressions, and variations or negatives of these words. Statements herein regarding our business and growth strategies; our plans, objectives, goals, beliefs, future events, business conditions, results of operations and financial position; and our business outlook and business trends are forward-looking statements.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements due to a number of important factors. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following:

- The impact of economic conditions, recession and inflationary measures;
- The risks associated with operating in international markets, including currency fluctuations and changes in economic or political conditions in the markets where we sell or source our products;
- The ability to anticipate consumer preferences and retain the value of our brands, including our ability to execute on our e-commerce and digital strategies;
- The impact of tax and other legislation;
- The risks associated with potential changes to international trade agreements and the imposition of additional duties on importing our products;
- The ability to successfully implement the initiatives under our 2025 growth strategy;
- The effect of existing and new competition in the marketplace;
- The ability to achieve intended benefits, cost savings and synergies from acquisitions;
- The ability to control costs;
- The effect of seasonal and quarterly fluctuations on our sales or operating results;
- The risk of cybersecurity threats and privacy or data security breaches;
- The ability to satisfy outstanding debt obligations or incur additional indebtedness;
- The risks associated with climate change and other corporate responsibility issues;
- The ability to protect against infringement of our trademarks and other proprietary rights; and
- The impact of pending and potential future legal proceedings.

Please refer to the Company’s latest Annual Report on Form 10-K and its other filings with the Securities and Exchange Commission for a complete list of risks and important factors. We assume no obligation to revise or update any such forward-looking statements for any reason, except as required by law.

The Company’s outlook for fiscal year 2025 is provided on a non-GAAP basis. The Company is not able to provide a full reconciliation of the non-GAAP financial measures to GAAP presented in this release and on the Company’s conference call because certain material items that impact these measures, such as the timing and exact amount of acquisition, financing, purchase accounting and integration-related charges and Company costs associated with the acquisition of Capri Holdings Limited have not yet occurred and cannot be reasonably estimated at this time. Accordingly, a reconciliation of the Company’s non-GAAP financial measure guidance to the corresponding GAAP measure is not available without unreasonable effort.

We assume no obligation to revise or update any such forward-looking statements for any reason, except as required by law.