

Fourth Quarter Highlights

Performance demonstrates our brands' powerful connections with consumers, the strength of our categories and our diversified, data-driven platform

<p>FUELED A FOURTH QUARTER RECORD</p> <p>\$1.6 billion</p> <p>IN REVENUE</p>	<p>DROVE REVENUE GROWTH OF</p> <p>9%</p> <p>ON A CONSTANT CURRENCY BASIS</p>	<p>GLOBAL DIGITAL SALES ROSE HIGH-SINGLE-DIGITS, REPRESENTING NEARLY</p> <p>30%</p> <p>OF TOTAL REVENUE</p>
<p>IN NORTH AMERICA, ACQUIRED NEARLY</p> <p>1.8 million</p> <p>NEW CUSTOMERS ACROSS CHANNELS</p>	<p>DELIVERED EARNINGS PER SHARE GAINS OF</p> <p>20%</p> <p>COMPARED TO THE PRIOR YEAR</p>	<p>RETURNED APPROXIMATELY</p> <p>\$1.9 billion</p> <p>TO SHAREHOLDERS IN FY22</p>

See <http://www.tapestry.com/investors> for reconciliation.

"We've made tremendous strides forward under our Acceleration Program. I am confident in the foundation we've built, which positions us to continue to be agile in an ever-changing environment, as we remain focused on **moving at the speed of the consumer** to drive sustainable, profitable growth across our brands for years to come."

Joanne Crevoiserat,
CEO

Acceleration Program Highlights



Recruited nearly **15 MILLION NEW CUSTOMERS** over the last two years across channels in North America, including approximately 7.7 million in FY22 alone



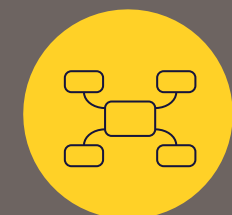
Maintained a consumer-centric lens and fostered emotional connections with our customers, resulting in **HIGHER AVERAGE SPEND PER CUSTOMER, INCREASED RETENTION RATES** and the **CONTINUED REACTIVATION OF LAPSED CUSTOMERS** across brands



DELIVERED GLOBAL AUR GAINS IN FY22 AT EACH BRAND, reflecting brand heat and pricing power, the increasing traction of our product offering and select price increases, as well as continued benefits from structural changes to lessen promotional activity



ACHIEVED \$2 BILLION IN REVENUE IN THE DIGITAL CHANNEL in FY22, representing 30% of total sales



REALIZED GROSS RUN-RATE SAVINGS OF APPROXIMATELY \$300 MILLION IN FY22, which continues to fund investments in brand-building activities

This presentation contains certain “forward-looking statements” based on management’s current expectations. Forward-looking statements include, but are not limited to statements which can be identified by the use of forward-looking terminology such as “may,” “will,” “can,” “should,” “expect,” “intend,” “estimate,” “continue,” “project,” “guidance,” “forecast,” “outlook,” “anticipate,” “remain confident,” “moving,” “leveraging,” “capitalizing,” “developing,” “drive,” “targeting,” “assume,” “plan,” “build,” “pursue,” “maintain,” “on track,” “well positioned to,” “look forward to,” “to acquire,” “achieve,” “focus,” “strategic vision,” “growth opportunities,” “Acceleration Program,” “we are accelerating” or comparable terms, and similar or other references to future periods. 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 the ongoing Covid-19 pandemic, including impacts on our supply chain due to temporary closures of our manufacturing partners, price increases, temporary store closures, as well as production, shipping and fulfillment constraints;
- the impact of economic conditions;
- the ability to successfully execute our multi-year growth agenda under our Acceleration Program;
- 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 effect of existing and new competition in the marketplace;
- the risks associated with operating in international markets and global sourcing activities;
- the 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;
- the impact of tax and other legislation; and,
- the risks associated with climate change and other corporate responsibility issues.

Please refer to the Company’s latest Annual Report on Form 10-K, Quarterly Report on Form 10-Q 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.