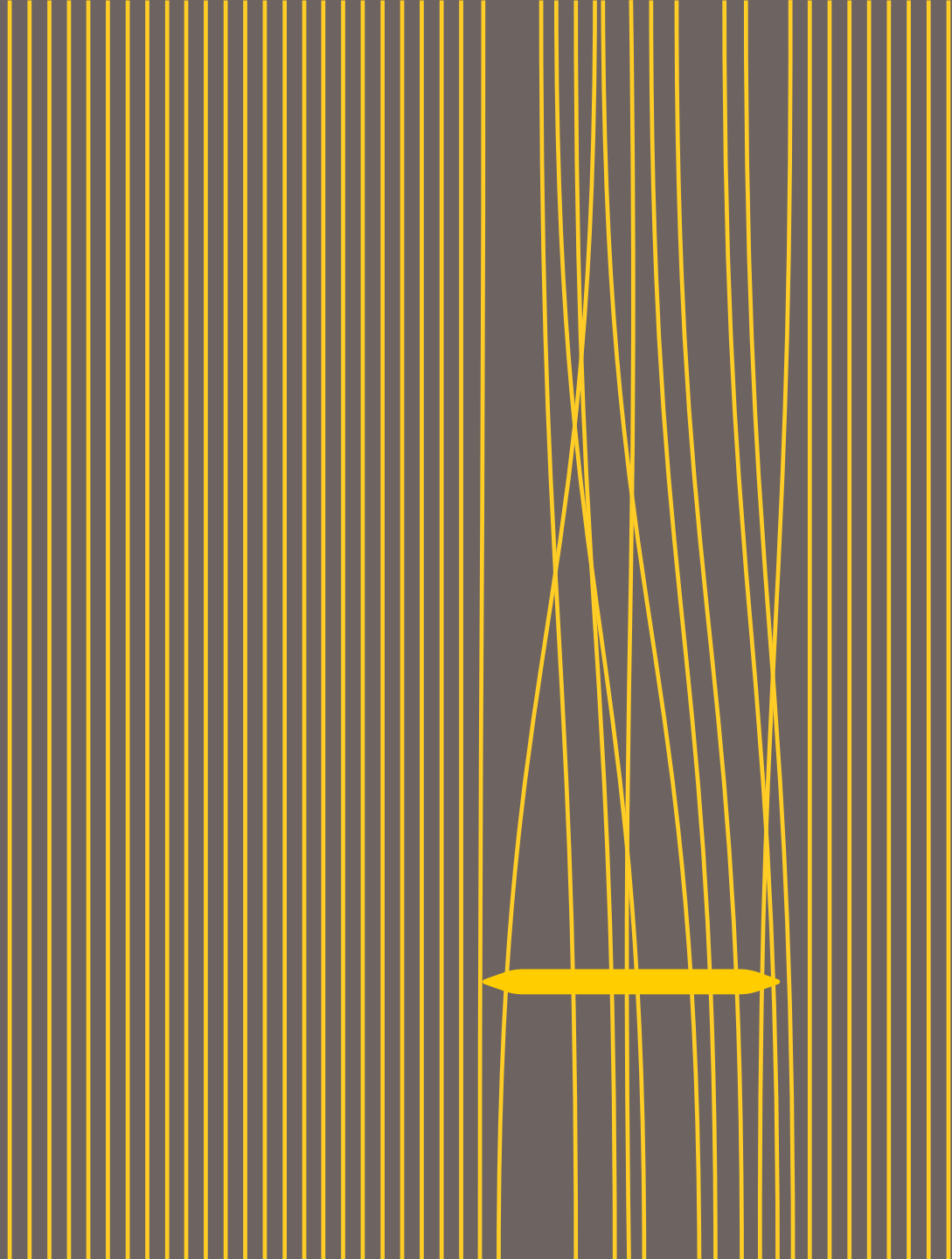


tapestry



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,” “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 Covid-19 pandemic, including impacts on our supply chain due to temporary closures of our manufacturing partners and shipping and fulfillment constraints;
- the ability to control costs and successfully execute our growth strategies and our Acceleration Program;
- the impact of economic conditions;
- 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 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; and,
- the impact of legislation.

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.

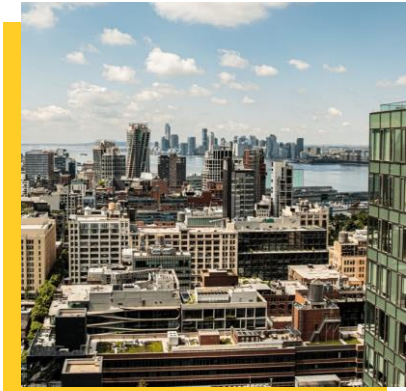
We assume no obligation to revise or update any such forward-looking statements for any reason, except as required by law

Stretch What's Possible

STRETCH speaks to how tensions challenge and pull us in new directions. These tensions compel us to look beyond ourselves and embrace new perspectives, experiences and ideas.

WHAT'S POSSIBLE refers to what happens when we embrace the creative tensions within each other, in our industry and in society. We push past boundaries, pull out the unexpected and expand what's possible.

VALUES



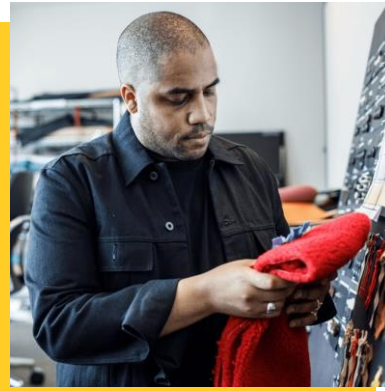
DEDICATED TO THE DREAM

Built by go-getters who saw unseen needs and took daring leaps, we channel that same passion today, doing what it takes to make the dream happen and refusing to settle for anything less.



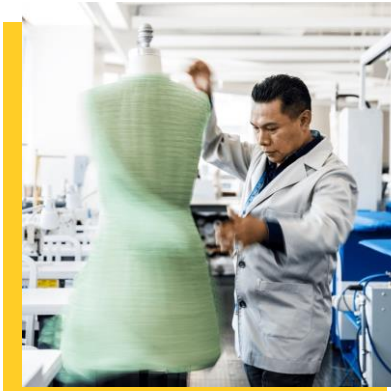
HOLD TO HIGH STANDARDS

From how we source, to how we sew, to how we sell, we insist on the highest integrity at each step, doing things right, no matter what; because when it's hard is when it matters most.



EMBRACE DIFFERENCE BY DESIGN

The kind of ingenuity that turns heads, that turns objects into icons, comes only from the places few have looked before—so diverse perspectives are the greatest assets we have.



BREAK THROUGH WITH MAGIC AND LOGIC

Art and science. Design and data. Delight and discipline. For us, in the balance of these forces is where breakthroughs lie, and where our name was built.



STAND TALLER TOGETHER

At Tapestry, we create the roof under which our people can share knowledge and learning with each other, and we set the foundation that frees our brands to shine on their own.



COACH

established 1941

AUTHENTIC, COURAGEOUS, INCLUSIVE



STUART WEITZMAN

established 1986

STYLISH, CONFIDENT, SOPHISTICATED



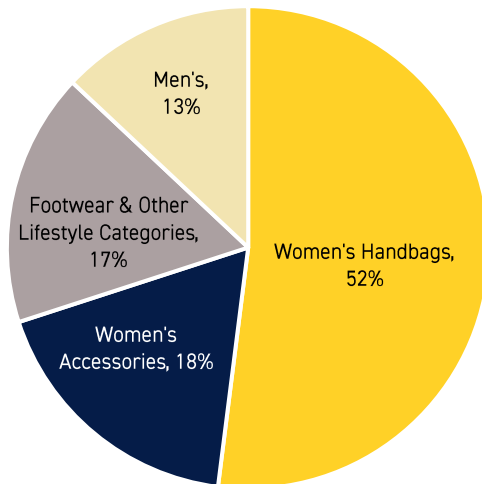
kate spade
NEW YORK

established 1993

JOYFUL, OPTIMISTIC, COLORFUL

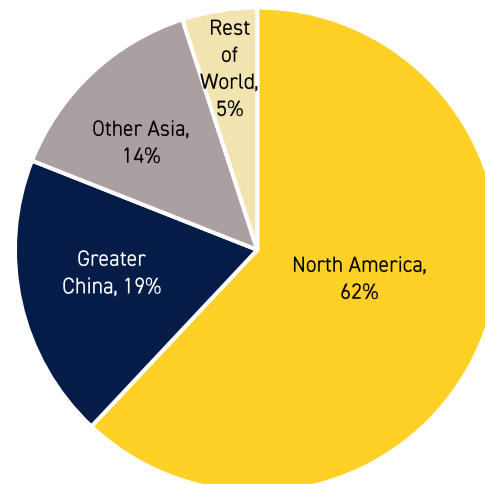
Global leader in advantaged categories with direct distribution

REVENUE BY CATEGORY



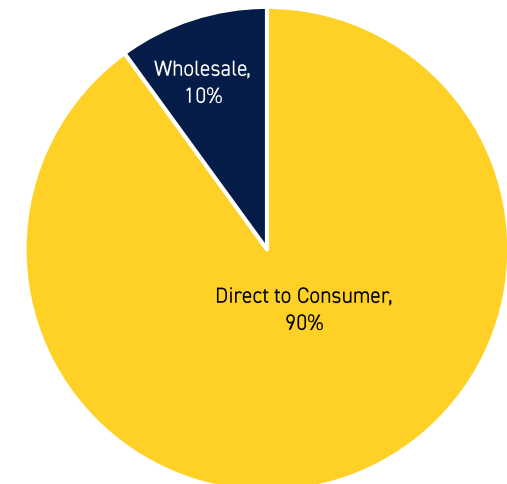
- High-growth, high-margin categories
- Resilient and durable demand
- Strong emotional relevance with consumers

REVENUE BY GEOGRAPHY



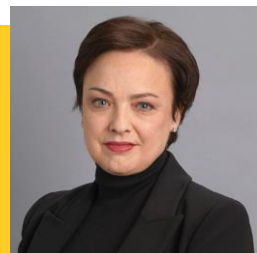
- Global category leader
- Growing, loyal customer base in North America
- Strong brand positioning and engagement in China, a key long-term opportunity

REVENUE BY CHANNEL



- Brands own relationships with consumers
- Direct engagement yields unique consumer insights
- Differentiated digital engagement capabilities

Consumer-centric leadership team with a proven track record



JOANNE CREVOISERAT

Chief Executive Officer

TODD KAHN

CEO & Brand President,
Coach

LIZ FRASER

CEO & Brand President,
Kate Spade

GIORGIO SARNÉ

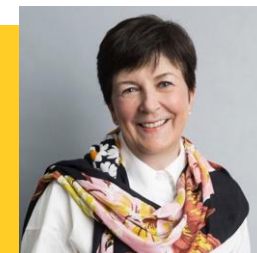
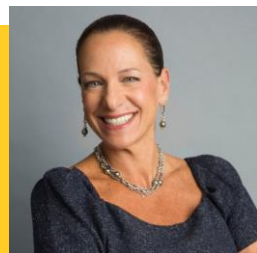
CEO & Brand President,
Stuart Weitzman

SCOTT ROE

CFO & Head of Strategy

TOM GLASER

Chief Operations Officer



ANDREA SHAW RESNICK

Chief Communications
Officer

NOAM PARANSKY

Chief Digital Officer

DAVID HOWARD

General Counsel
and Secretary

SARAH DUNN

Global Human
Resources Officer

YANN BOZEC

President, Tapestry Asia
Pacific; CEO & President,
Coach China

3Q FY22 Overview & Outlook

Performance-to-date reinforces the significant runway ahead across our portfolio

RESULTS EXCEEDED EXPECTATIONS DESPITE CHALLENGING BACKDROP

- Drove increased customer demand at Coach, Kate Spade and Stuart Weitzman, reflecting the strength of our categories, vibrancy of each of our iconic brands, and the power of our platform
- Fueled 13% revenue growth, including double-digit increases at each brand
- Achieved another quarter of global AUR gains at Coach, Kate Spade, and Stuart Weitzman in each brand's respective core category
- Drove higher average spend, increased repeat transactions and continued reactivation of lapsed customers across brands

REMAIN CONFIDENT IN OUR LONG-TERM TRAJECTORY

- Continuing to leverage the benefits of our transformed and diversified business model despite near-term headwinds
- Opportunities for our brands are enhanced by our platform, which enables them to move at the speed of the consumer
- Given the resilient nature of our categories, attractive positioning of our brands and emotional connections we are building with customers, we are confident in the significant runway ahead
- Increased expectation for shareholder returns to \$1.9 billion in FY22 and announced a new \$1.5 billion share repurchase program, demonstrating our financial strength and confidence in the future

Third Quarter Highlights

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

ACHIEVED REVENUE
GROWTH OF

13%

VS. PRIOR YEAR, WITH DOUBLE-DIGIT
GROWTH AT EACH BRAND

GLOBAL DIGITAL SALES
ROSE APPROXIMATELY

20%

COMPARED TO LAST YEAR

DROVE REVENUE
GROWTH OF

22%

IN NORTH AMERICA

IN NORTH AMERICA, ACQUIRED

1.4 million

NEW CUSTOMERS ACROSS CHANNELS,
REFLECTING A MID-TEENS INCREASE

GLOBAL AUR

increased

IN EACH BRAND'S
CORE CATEGORY

NOW ON TRACK TO RETURN
APPROXIMATELY

\$1.9 billion

TO SHAREHOLDERS IN FY22

Revenue Trends by Geography

NORTH AMERICA

UP 22% VS. LY | UP 22% VS. FY19

Strong consumer backdrop with increasing demand for all our brands

EUROPE

UP NEARLY 60% VS. LY | DOWN 12% VS. FY19

Improving trends reflect increasing domestic demand; tourism remains lower vs. FY19

JAPAN

UP MID SINGLE DIGITS VS. LY¹ | DOWN 21% VS. FY19

Trends improved as Covid restrictions eased in the region; tourism remains lower vs. FY19

MAINLAND CHINA

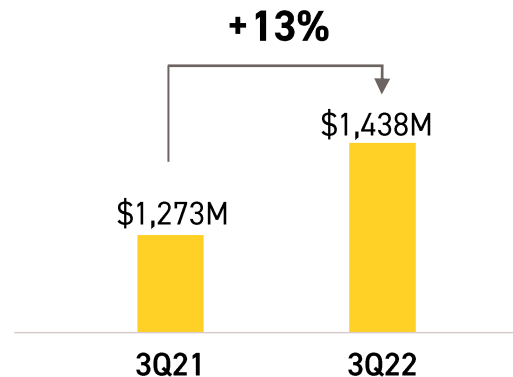
DOWN MID-TEENS VS. LY | UP NEARLY 20% VS. FY19

Trends weakened due to Covid-related restrictions and lockdowns

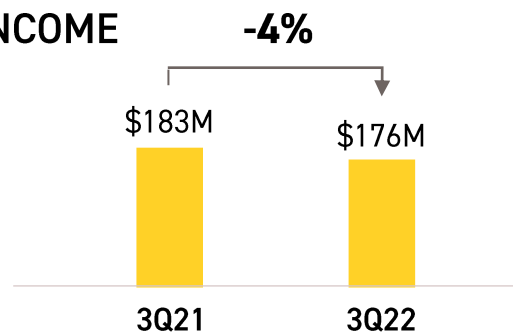
Delivered strong revenue growth vs. both FY21 and pre-pandemic levels, reflecting increasing demand for our products

VS. PRIOR YEAR

REVENUE
(% GROWTH)

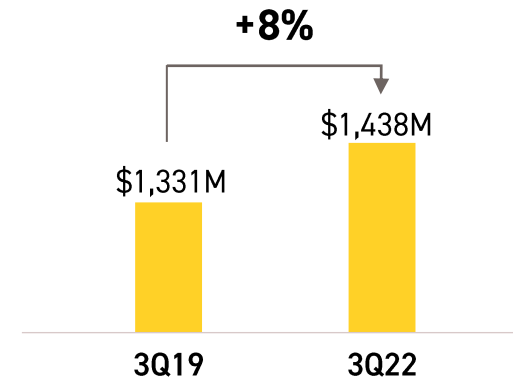


OPERATING INCOME
(% GROWTH)

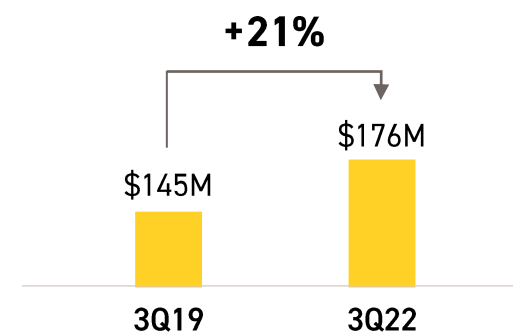


VS. PRE-PANDEMIC

REVENUE
(% GROWTH)



OPERATING INCOME
(% GROWTH)



“We are harnessing our **unique blend of magic and logic** – distinctive brands amplified by an agile and data-rich platform. These differentiators enable us to deliver the **continuous innovation necessary to build lasting customer relationships** in the context of a rapidly evolving landscape. We remain confident in our long-term growth opportunities and steadfast in our commitment to enhance value for our customers and shareholders.”

JOANNE CREVOISERAT, CHIEF EXECUTIVE OFFICER



Coach: 3Q Highlights



- Achieved another quarter of **top and bottom-line outperformance**; continue to expect revenue to approach **\$5 billion** in FY22 while maintaining exceptional margins
- Added new colorways, fabrics and embellishments to **core iconic families Tabby, Rogue, Field and Willow**, which fueled half of retail handbag revenue in the quarter
- Drove an **increase in handbag AUR globally** and achieved 12 consecutive quarters of handbag AUR growth in North America
- Realized nearly **25% Digital growth** versus last year, reflecting an increase of more than five times compared to pre-pandemic FY19 levels
- Delivered **over 20% growth in Men's** and **now expect to approach \$950 million in revenue this fiscal year**, closing in our target to reach \$1 billion in sales
- Acquired over **800,000 new customers** across North America channels while **driving higher purchase frequency** and **re-activating lapsed customers** at an increasing rate

	3Q FY22	Δ vs. FY21
NET REVENUE	\$ 1.1B	+11%
OPERATING INCOME	\$ 287M	+4%



Kate Spade: 3Q Highlights



- Achieved **sales and operating income ahead of expectations** as the brand continues to gain momentum and we forge connections with our customer base
- Continued to build out our core handbag offering by **amplifying key platforms**, such as the **Knott**, and **introduced new styles**, such as the **Carlyle** and **Avenue**
- Acquired approximately **600,000 new customers** across our North America channels
- Grew **global handbag AUR by 20%** compared to last year
- Delivered **mid-teens revenue growth in Digital** compared to last year, or nearly double pre-pandemic FY19 levels
- Remain confident in achieving **\$2 billion in revenue and high-teens operating margin** over the planning horizon

	3Q FY22	Δ vs. FY21
NET REVENUE	\$ 302M	+19%
OPERATING INCOME	\$ 11M	(5%)



Stuart Weitzman: 3Q Highlights



- Delivered significant **operating margin expansion**, driven by the bold and nimble execution of the team; remain confident in our ability to **return to profitability this fiscal year**
- **Maintained a consumer-centric strategy** by utilizing data analytics to deliver a compelling assortment, capitalizing on the recent shift toward occasion-wear
- **Fueled brand heat** through a focused narrative backed by emotional and relevant marketing
- **Recruited new customers at a double-digit rate** while continuing to re-engage and re-activate clients
- **Gained momentum in the Wholesale channel** and re-established a presence in all Nordstrom full-price doors in North America
- Continue to make investments in areas that represent long-term opportunities, including **Digital, which now represents 20% of total revenue**

	3Q FY22	Δ vs. FY21
NET REVENUE	\$ 64M	+11%
OPERATING INCOME	(\$ 6M)	+19%

3Q P&L Overview by Brand

	TAPESTRY	COACH	KATE SPADE	STUART WEITZMAN
NET REVENUE	\$1.44B +13% vs. LY	\$1.07B +11% vs. LY	\$302M +19% vs. LY	\$64M 11% vs. LY
GROSS PROFIT	\$1.01B 69.9% margin	\$780M 72.7% margin	\$189M 62.8% margin	\$36M 56.1% margin
SG&A EXPENSES	\$829M 57.7% of sales	\$493M 46.0% of sales	\$178M 59.2% of sales	\$42M 66.2% of sales
OPERATING INCOME	\$176M 12.2% margin	\$287M 26.8% margin	\$11M 3.6% margin	(\$6M) (10.2%) margin
EARNINGS PER DILUTED SHARE	\$0.51 vs. \$0.51 LY			

Capital Allocation Priorities

1

REINVEST IN THE BUSINESS

to support strong returns and long-term profitable growth

2

RETURN CAPITAL TO SHAREHOLDERS

through dividends and share repurchases

Committed to driving organic growth, profitability and shareholder value over the long-term

Committed to creating value for all stakeholders

Now expect to return over \$1.9 billion to shareholders in FY22, an increase from the prior outlook of over \$1.5 billion

SHARE REPURCHASES

- Anticipate the repurchase of \$1.6 billion of common stock in the fiscal year, an increase from the prior outlook of \$1.25 billion
- Repurchased 31 million shares of common stock through Q3 for a total of \$1.25 billion
- Board of Directors authorized an incremental \$1.5 billion share buyback program

DIVIDEND PAYMENTS

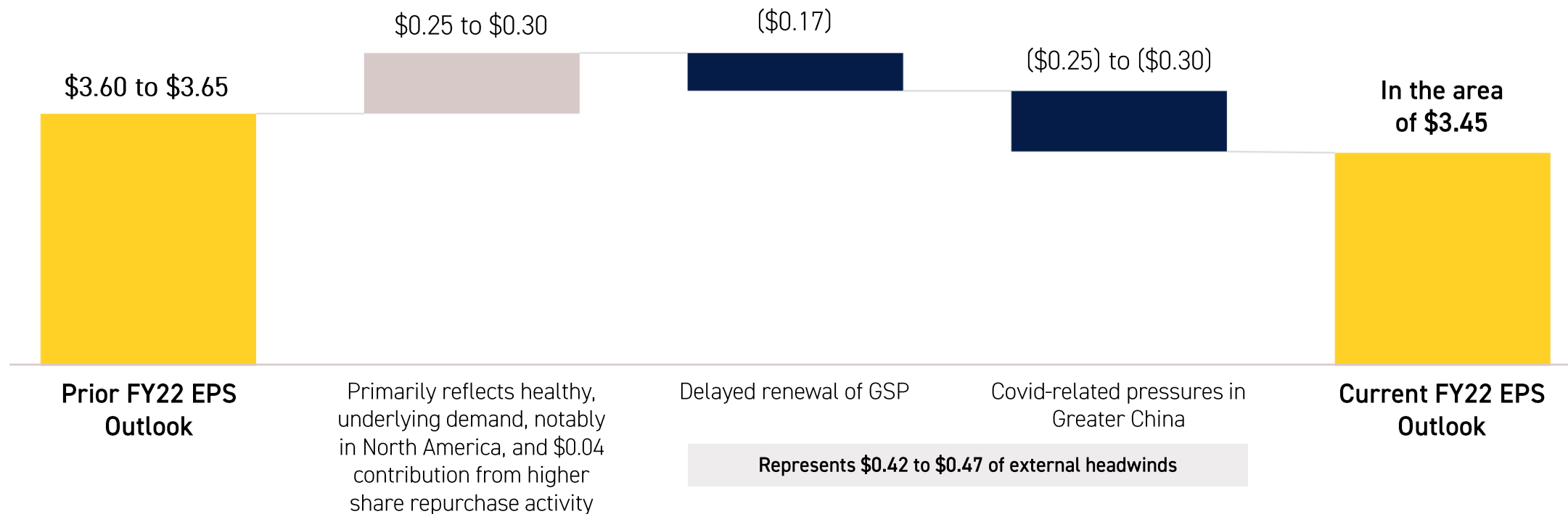
- Continue to anticipate an annual dividend rate of \$1.00 per share, or approximately \$270 million returned to shareholders in FY22
- Remain committed to increasing dividend at a faster rate than earnings growth over time

Delivering strong top and bottom-line growth in the face of a challenging environment

FY22 EXPECTATIONS

REVENUE	High-teens growth to approximately \$6.7 billion, which would mark a record level of sales
GROSS MARGIN	Decline compared to the prior year, inclusive of 260 basis points of headwinds from higher freight costs
SG&A EXPENSE	Modest leverage for the full year; continue to expect \$300 million in structural gross run-rate expense savings
OPERATING MARGIN	Decline of over 70 basis points compared to the prior year
NET INTEREST EXPENSE	Approximately \$62 million
TAX RATE	Approximately 18.0%, assuming a continuation of current tax laws
SHARE COUNT	Approximately 271 million
DILUTED EPS	In the area of \$3.45, representing nearly 20% growth on a comparable basis
CAPEX & CLOUD COMPUTING	Approximately \$180 million

Strong, underlying momentum fully offset by external headwinds



Acceleration Program



acceleration

/akˌseləˈrāSH(ə)n/
noun

the act of accelerating;
increase of speed or velocity.

we are *accelerating* growth & profitability

we are *accelerating* our focus on the consumer

we are *accelerating* with agility & urgency together

The Acceleration Program is focused on better meeting the needs of our customers

SHARPEN OUR FOCUS ON THE CONSUMER

- Operate with a clearly defined purpose and strategy for each brand and an unwavering focus on the consumer at the core of everything we do

LEVERAGE DATA & LEAD WITH A DIGITAL-FIRST MINDSET

- Build significant data and analytics capabilities to drive decision-making and increase efficiency
- Offer immersive customer experiences across our e-commerce and social channels
- Reevaluate the role of stores with an intent to optimize our fleet

TRANSFORM INTO A LEANER & MORE RESPONSIVE ORGANIZATION

- Move with greater agility
- Simplify internal processes
- Empower teams to act quickly to meet the rapidly changing needs of the consumer

RESULTING IN ACCELERATING GROWTH & ENHANCED PROFITABILITY ACROSS THE PORTFOLIO

Acceleration Program: 3Q Highlights



Recruited over **1.4 million new customers** across channels in North America, representing a mid-teens increase versus prior year, with growth in both stores and online



Maintained a consumer-centric lens and fostered emotional connections with our customers, resulting in **higher average spend, increased repeat transactions** and the **continued reactivation of lapsed customers** across brands



Realized another quarter of global AUR gains across Coach, Kate Spade and Stuart Weitzman in each brand's core category, reflecting strong brand momentum, the increasing traction of their product offerings, and price increases on select items, as well as the continued benefits from structural changes to lessen promotional activity



Advanced Digital capabilities through significant investments in the channel, including in talent, to improve the customer experience and drive conversion; **Continue to expect to achieve \$2 billion in revenue in the channel** in FY22, representing 30% of total sales



Remain on track to realize gross run-rate savings of \$300 million in FY22, which is funding investments in brand-building activities

Realizing profit gains & structurally higher margins as a result of the Acceleration Program

FOUNDATIONAL CHANGES

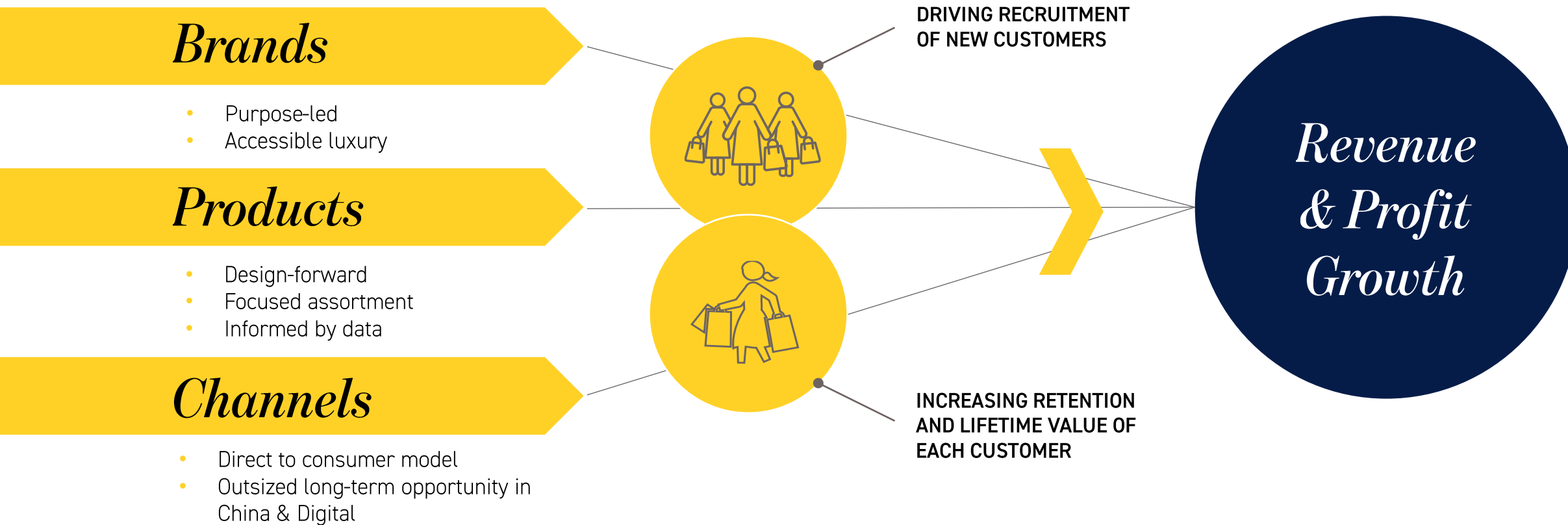


- Clarified the unique positioning of each of our brands
- Reduced SKU counts and simplified assortments
- Raised profitability threshold of stores
- Implemented tighter inventory management; inventory turn now tied to compensation
- Embedded new data and analytics capabilities across the company to drive more effective decision-making, notably through optimized assortment planning, informed pricing decisions and door clustering efforts

SUSTAINABLE GAINS

- Sustainably higher AUR and significant gross margin expansion
- Improved SKU productivity, in turn increasing inventory turn and providing clearer messages to consumers
- \$300M in gross run-rate SG&A savings targeted for FY22, which, will help to fund investments in high-growth areas

Focused on generating sustainable, demand-driven revenue and profit growth to fully unlock the flywheel



Tapestry is an enabling platform that enhances opportunities for our brands

TAPESTRY'S DIFFERENTIATED PLATFORM PROVIDES:

CONSUMER INSIGHTS

GLOBALLY DIVERSIFIED SUPPLY CHAIN

DIGITAL INFRASTRUCTURE & CAPABILITIES

ACCESS TO GLOBAL TALENT



Overview by Brand



COACH

NEW YORK



OUR VISION

Being genuine and real has always been part of our ethos and part of the impact we make.

Today, our customers seek meaningful connection and something real. This can only happen when they feel like they can be their true selves. Over time, we've learned that courage is contagious, and that when you are vulnerable enough to be yourself, you inspire others to do the same. Today the need in the world we fulfill is to inspire the...

Courage to be real.





\$4.2B NET SALES

939 DIRECTLY OPERATED STORES

50+ COUNTRIES

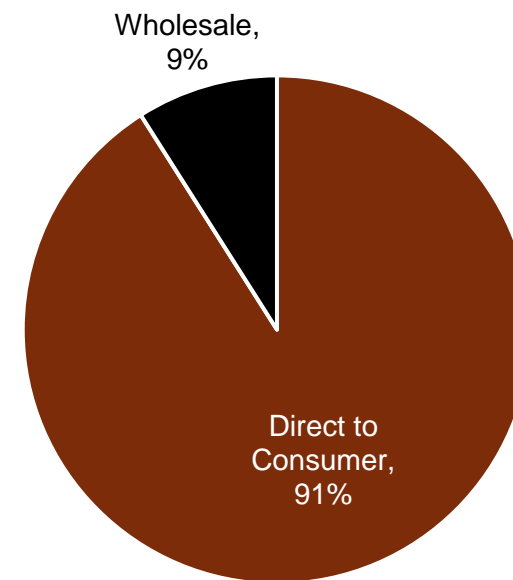
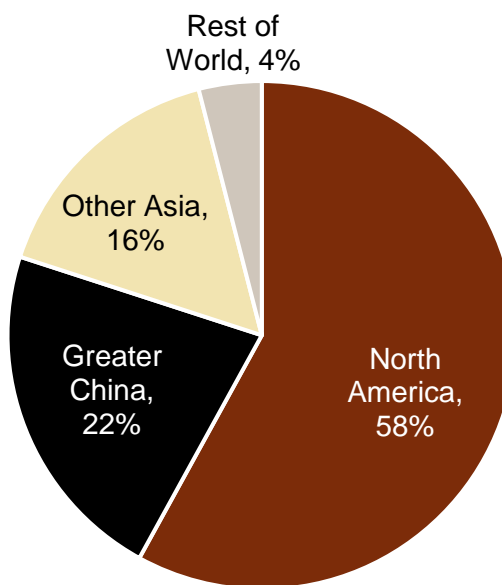
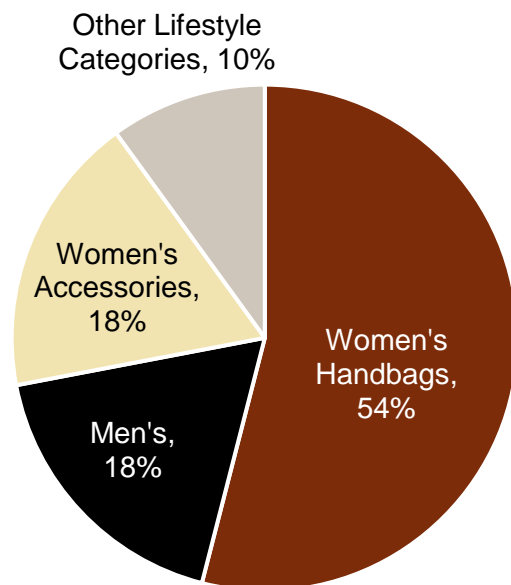
9,900 EMPLOYEES





Coach Revenue Breakdown

Direct to consumer focused brand with diversified product categories & geographies





Coach FY22 Growth Strategies

INCREASE MARKET SHARE

- Drive AUR and unit growth
- Continue to develop iconic families
- Emphasize approachable and inclusive messaging and consistent global positioning

INVEST AND GROW IN DIGITAL

- Deliver differentiated and compelling omni-channel experiences
- Pioneer innovative formats to sustain digital leadership and recruit younger customers

CONTINUE TO DRIVE GROWTH IN CHINA

- Capitalize on market trends of the emerging middle class and increased digitalization
- Drive brand heat and increase awareness through investment, dedicated capsules and marketing activations

GROW MEN'S

- Expand lifestyle
- Build brand awareness
- Increase presence in Asia
- Deliver revenue of \$1B in the category over the planning horizon

kate spade
NEW YORK

A woman with her hair in a ponytail, wearing a light-colored floral dress and a matching pink handbag, is walking a small pig on a leash. The pig is also wearing a floral harness. They are walking on a grassy hill with a dense forest of green trees in the background under a clear blue sky.

kate spade
NEW YORK

OUR VISION

JOY COLORS LIFE

Since its launch in 1993 with a collection of six essential handbags, Kate Spade New York has always been colorful, bold and optimistic. Today it is a global lifestyle brand that designs extraordinary things for the everyday, 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.





\$1.2B NET SALES

407 DIRECTLY OPERATED STORES

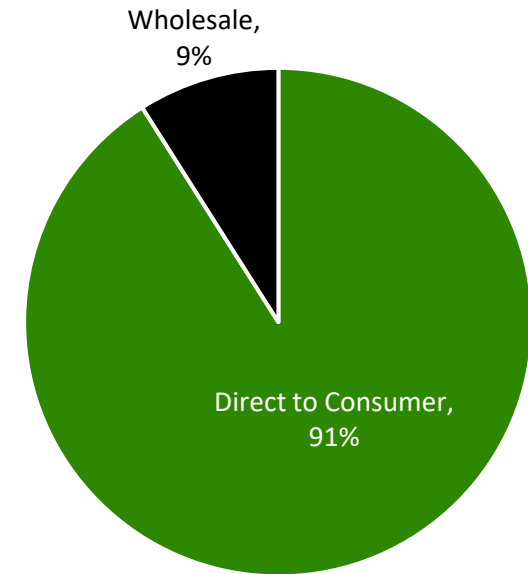
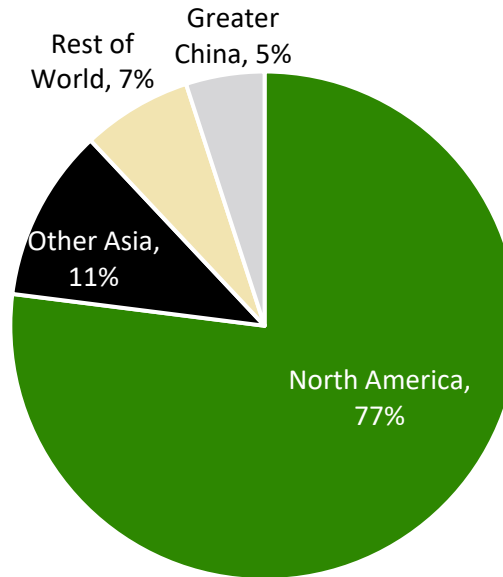
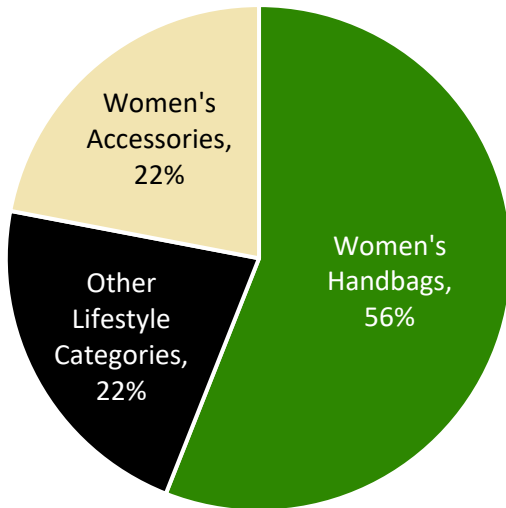
40+ COUNTRIES

4,000 EMPLOYEES



Kate Spade Revenue Breakdown

Opportunity to build out handbag offering, while maximizing positioning as a lifestyle brand





Kate Spade FY22 Growth Strategies

MAINTAIN A CONSUMER-CENTRIC APPROACH

- Fulfill our promise as a lifestyle brand representing joy, optimism and color
- Engage newly acquired, re-activated and existing customers to drive higher lifetime value

CONTINUE TO BUILD OUT CORE PRODUCT PLATFORMS

- Amplify recent product introductions

DRIVE BRAND HEAT

- Reinforce brand messaging through unique, best-in-class storytelling on a multi-category platform
- Deploy marketing focused on our Kate Spade community, particularly in social channels

MAXIMIZE LIFESTYLE POSITIONING

- Strengthen the foundation of ready-to-wear, footwear and jewelry

GROW DIGITAL

- Improve omni-channel experience and store productivity
- Elevate strong digital platform to engage customers through a full brand expression

STUART WEITZMAN



STUART WEITZMAN

OUR VISION

Stuart Weitzman shoes are designed for high fashion and high function.

Known for over 35 years for its artisanal Spanish craftsmanship and precisely-engineered fit, the luxury footwear brand inspires women around the world to shine with confidence with every step.





\$280M NET SALES

104 DIRECTLY OPERATED STORES

30+ COUNTRIES

800 EMPLOYEES

STUART WEITZMAN FY22 GROWTH STRATEGIES

RETURN TO PROFITABILITY

- Build on momentum to realize operating income
- Focus on high-growth areas, including Digital and China
- Leverage foundational changes made in FY21

RECRUIT AND ENGAGE CUSTOMERS

- Create product that sparks desire
- Focus on 'must-have' launches, featuring icons, key items and capsule collections
- Lean into bridal and dress categories as in-person socialization begins to return

DRIVE BRAND HEAT

- Emphasize consistent content and cultural relevance anchored in key styles
- Win share of voice with high-impact talent and culturally relevant moments

FUEL CONTINUED GROWTH IN CHINA

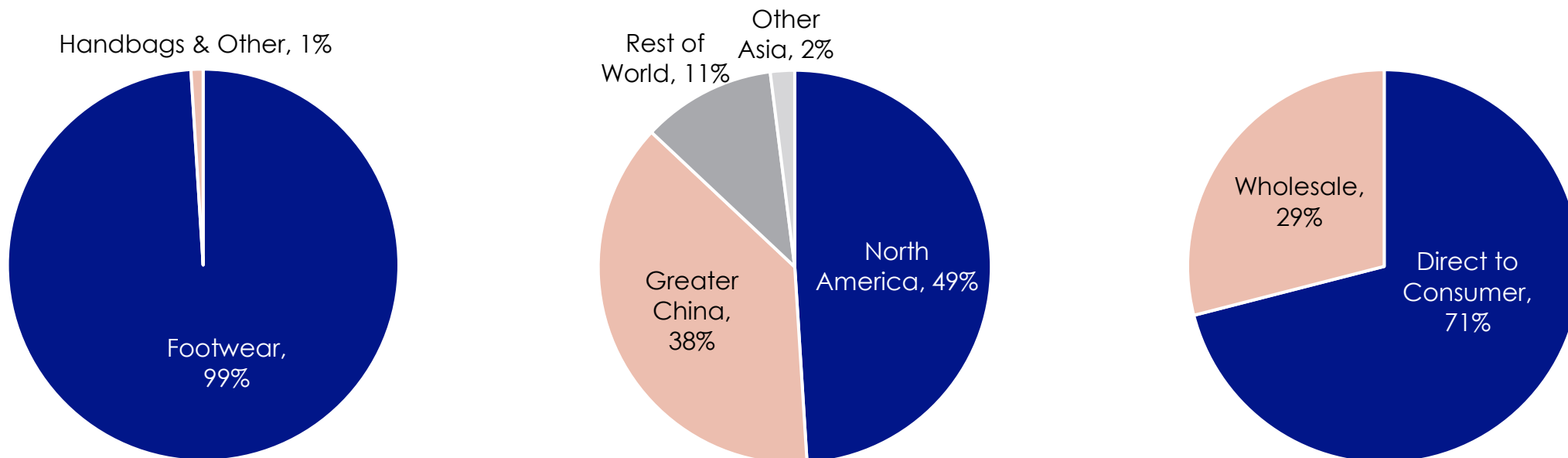
- Expand our footprint and further invest in digital
- Increase cultural relevance with dedicated capsules

ACCELERATE WHOLESALE PARTNERSHIPS

- Build upon momentum in FY21
- Continue to expand footprint in key accounts

STUART WEITZMAN REVENUE BREAKDOWN

Remain focused on key geographies & channels with a compelling footwear assortment



Our Social Fabric

Corporate Responsibility Strategy & 2025 Goals

Our Social Fabric Strategy

OUR PEOPLE

We aim to bolster Tapestry's purpose and culture by embedding equity, inclusion and diversity throughout our organization, holding our leaders accountable for our equity, inclusion and diversity goals and attracting and retaining talent with a compelling and fulfilling employee experience.

OUR PLANET

We aim to sustain and restore our planet through continuous innovation in solutions that improve biodiversity and reduce our impact on climate change with a focus on renewable energy, increased use of environmentally preferred materials and production methods, and circular business models that design out waste and pollution, keep products in use, and restore natural systems.

OUR COMMUNITIES

We aim to support and empower the communities where our employees live and work, and provide the resources and investment needed to strengthen the regions where we operate, through volunteer efforts, philanthropic initiatives, product donations, and social impact programming.

Our People

2025 Goals

- Increase the number of North America-based ethnic minority leaders to better reflect the company's general corporate population.
- Reduce gender and ethnicity differences in the Employee Inclusion Index scores from our Employee Engagement Survey.
- Demonstrate a focus on career progression, development and mobility by filling 60% of leadership roles (VP+) internally.
- Enable employees to manage their work and personal life balance by achieving a global core benefit standard for self-care, parental and family care leave policies.



Recent Highlights

- Tapestry named a “Best Place to Work 2022” by *Built In*, a leading platform for technology and digital professionals globally.
- As part of our commitment to equity, inclusion and diversity, we appointed David L. Casey as Chief Inclusion and Social Impact Officer.
- Tapestry was featured on *Forbes* 2022 “Best Employers for Diversity” list for the fifth consecutive year.

Our Planet

2025 Goals

- Achieve a 20% reduction in absolute Scope 1 & Scope 2 CO2 emissions & 20% reduction in absolute Scope 3 emissions from freight shipping over a 2017 baseline.
- Attain a 95% traceability & mapping of our raw materials to ensure a transparent & responsible supply chain.
- Ensure that 90% of leather is sourced from Silver and Gold-rated Leather Working Group tanneries.
- Achieve 75% recycled content in packaging and 25% reduction in North America corporate & distribution center waste.
- Procure 100% renewable electricity in Tapestry's stores, offices & fulfillment centers.
- Achieve a 10% reduction in water usage across Tapestry and its supply chain.



Recent Highlights

- We announced a \$3 million grant from the Tapestry Foundation to the World Wildlife Fund (WWF) to combat deforestation in Brazil by developing a standard to certify deforestation and conversion-free (DCF) leather.
- Tapestry and Coach are partnering with the Savory Institute's Land to Market program, the first verified sourcing solution for regenerative agriculture.
- Since its launch, the Coach (Re)Loved program has repaired and given a second life to 115,000 products and announced the Coach (Re)Loved Craftsperson Apprenticeship program.

Our Communities

2025 Goals

- Dedicate 100,000 volunteer service hours completed by our employees around the globe.
- Give \$75M in financial and product donations to nonprofit organizations globally.
- Provide 100,000 people crafting Coach, Kate Spade and Stuart Weitzman products access to empowerment programs during the workday.



Recent Highlights

- On our path to achieving our goal of 100,000 volunteer service hours by 2025, we've completed over 75,000 volunteer hours with over 30,000 hours completed in FY22 alone.
- Kate Spade introduced a new Social Impact Council comprised of women's empowerment and mental health leaders to address stigma surrounding mental health.
- The Tapestry Foundation donated \$100,000 to the UN Refugee Agency to support those in Ukraine and contributed \$25,000 to the Australian Red Cross in support of communities that have been affected by the recent extreme flooding.

Appendix

The Company reports information in accordance with U.S. Generally Accepted Accounting Principles ("GAAP"). The Company's management does not, nor does it suggest that investors should, consider non-GAAP financial measures in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. Further, the non-GAAP measures utilized by the Company may be unique to the Company, as they may be different from non-GAAP measures used by other companies. The financial information below has been presented both including and excluding Acceleration Program costs for the third quarter of fiscal year 2022 and impairment and Acceleration Program costs for the third quarter of fiscal year 2021.

Management utilizes these non-GAAP measures to conduct and evaluate its business during its regular review of operating results for the periods affected and to make decisions about Company resources and performance. The Company believes presenting these non-GAAP measures, which exclude items that are not comparable from period to period, is useful to investors and others in evaluating the Company's ongoing operating and financial results in a manner that is consistent with management's evaluation of business performance and understanding how such results compare with the Company's historical performance.

GAAP to non-GAAP reconciliation

For the quarter ended
April 2, 2022

<i>in millions, except per share data; unaudited</i>	GAAP BASIS (AS REPORTED)	ACCELERATION PROGRAM	NON-GAAP BASIS (EXCLUDING ITEMS)
Coach	\$780.0	\$—	\$780.0
Kate Spade	189.4	—	189.4
Stuart Weitzman	35.7	—	35.7
Gross profit⁽¹⁾	1,005.1	—	1,005.1
Coach	494.5	1.5	493.0
Kate Spade	179.1	0.7	178.4
Stuart Weitzman	42.0	(0.1)	42.1
Corporate	120.0	4.2	115.8
Selling, general and administrative expenses	835.6	6.3	829.3
Coach	285.5	(1.5)	287.0
Kate Spade	10.3	(0.7)	11.0
Stuart Weitzman	(6.3)	0.1	(6.4)
Corporate	(120.0)	(4.2)	(115.8)
Operating income (loss)	169.5	(6.3)	175.8
Provision for income taxes	29.0	7.3	21.7
Net income (loss)	122.7	(13.6)	136.3
Net income (loss) per diluted common share	0.46	(0.05)	0.51

GAAP to non-GAAP reconciliation

For the quarter ended
March 27, 2021

<i>in millions, except per share data; unaudited</i>	GAAP BASIS (AS REPORTED)	ACCELERATION PROGRAM	IMPAIRMENT	NON-GAAP BASIS (EXCLUDING ITEMS)
Coach	\$718.0	\$—	\$—	\$718.0
Kate Spade	160.2	—	—	160.2
Stuart Weitzman	33.7	—	—	33.7
Gross profit⁽¹⁾	911.9	—	—	911.9
Coach	466.6	4.7	20.4	441.5
Kate Spade	168.9	0.9	19.3	148.7
Stuart Weitzman	51.2	3.4	6.1	41.7
Corporate	108.5	11.4	-	97.1
Selling, general and administrative expenses	795.2	20.4	45.8	729.0
Coach	251.4	(4.7)	(20.4)	276.5
Kate Spade	(8.7)	(0.9)	(19.3)	11.5
Stuart Weitzman	(17.5)	(3.4)	(6.1)	(8.0)
Corporate	(108.5)	(11.4)	-	(97.1)
Operating income (loss)	116.7	(20.4)	(45.8)	182.9
Provision for income taxes	3.7	(3.2)	(9.8)	16.7
Net income (loss)	91.7	(17.2)	(36.0)	144.9
Net income (loss) per diluted common share	0.32	(0.06)	(0.13)	0.51



tapestry

COACH | kate spade | STUART WEITZMAN

