

FY24 Financial Highlights

DROVE RECORD EARNINGS PER SHARE⁽¹⁾ AHEAD OF EXPECTATIONS

<p>DELIVERED REVENUE OF</p> <p>\$6.7 billion</p> <p>INCLUDING RECORD ANNUAL SALES AT COACH</p>	<p>ACHIEVED SALES GAIN OF</p> <p>6%</p> <p>INTERNATIONALLY EXCLUDING FX</p>	<p>ACQUIRED OVER</p> <p>6.5 million</p> <p>NEW CUSTOMERS IN NORTH AMERICA ALONE</p>
<p>EXPANDED GROSS MARGIN BY</p> <p>250bps</p> <p>TO THE HIGHEST LEVEL IN OVER 15 YEARS</p>	<p>DROVE RECORD EPS⁽¹⁾ OF</p> <p>\$4.29</p> <p>A DOUBLE-DIGIT INCREASE FROM PRIOR YEAR</p>	<p>GENERATED OVER</p> <p>\$1.1 billion</p> <p>IN OPERATING AND FREE CASH FLOW</p>

(1) Earnings per share ("EPS") provided on a non-GAAP basis.

“Through an unwavering focus on **powering innovation and consumer connections**, we meaningfully advanced our strategic agenda in fiscal year 2024, delivering **strong financial results against a dynamic backdrop.**”

Joanne Crevoiserat,
CEO

Full Year Strategic Highlights



BUILD LASTING CUSTOMER RELATIONSHIPS

Acquired over 6.5 million new customers in North America alone, of which over half were Gen Z and Millennials



FUEL FASHION INNOVATION & PRODUCT EXCELLENCE

Delivered compelling and distinctive assortments to consumers, with notable momentum at Coach, which drove handbag revenue growth and AUR gains



DELIVER COMPELLING OMNI-CHANNEL EXPERIENCES

Drove global brick and mortar sales growth fueled by higher productivity per store, while maintaining a strong Digital positioning



POWER GLOBAL GROWTH

Achieved International topline growth of 6% at constant currency which included gains of 14% in Europe, 9% in Other Asia, 5% in Japan, and 3% in Greater China, which offset a 1% decline in North America



MAINTAIN OPERATIONAL DISCIPLINE

Delivered significant gross margin expansion, double-digit adjusted EPS growth, and robust cash flow generation

FY25 Outlook

REVENUE AND EARNINGS PER SHARE GROWTH EXPECTED IN FY25, reflecting an unwavering commitment to disciplined brand building and operational excellence

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,” “confident,” “moving,” “leverage,” “development,” “launch,” “drive,” “grow,” “yields,” “target,” “assume,” “plan,” “enable,” “fuel,” “expand,” “optimize,” “build,” “create,” “strengthen,” “maintain,” “achieve,” “attain,” “ensure,” “invest in,” “increase,” “deliver,” “focus,” “strategic vision,” “long-term,” “stretch what’s possible,” “2025 Goals,” “2025 & Beyond Goals” 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 economic conditions;
- The risks associated with operating in international markets and global sourcing activities;
- The impact of the Covid-19 pandemic;
- The ability to retain the value of our brands and to respond to changing fashion and retail trends in a timely manner, including our ability to execute on our e-commerce and digital strategies;
- The ability to successfully execute our multi-year growth agenda;
- The effect of existing and new competition in the marketplace;
- The ability to satisfy the conditions precedent to consummation of the proposed acquisition of Capri Holdings Limited (“Capri”), including the ability to secure regulatory approval in the United States on the terms expected, at all or in a timely manner;
- The ability to achieve intended benefits, cost savings and synergies from acquisitions, including our proposed acquisition of Capri;
- The outcome of the antitrust lawsuit by the Federal Trade Commission against us and Capri related to the consummation of the proposed acquisition;
- The ability to control costs;
- The effect of seasonal and quarterly fluctuations on our sales operating results;
- The risk of cybersecurity threats and privacy or data security breaches;
- The ability to satisfy our outstanding debt obligations or incur additional indebtedness;
- The risks associated with climate change and other corporate responsibility issues;
- 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 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.

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.