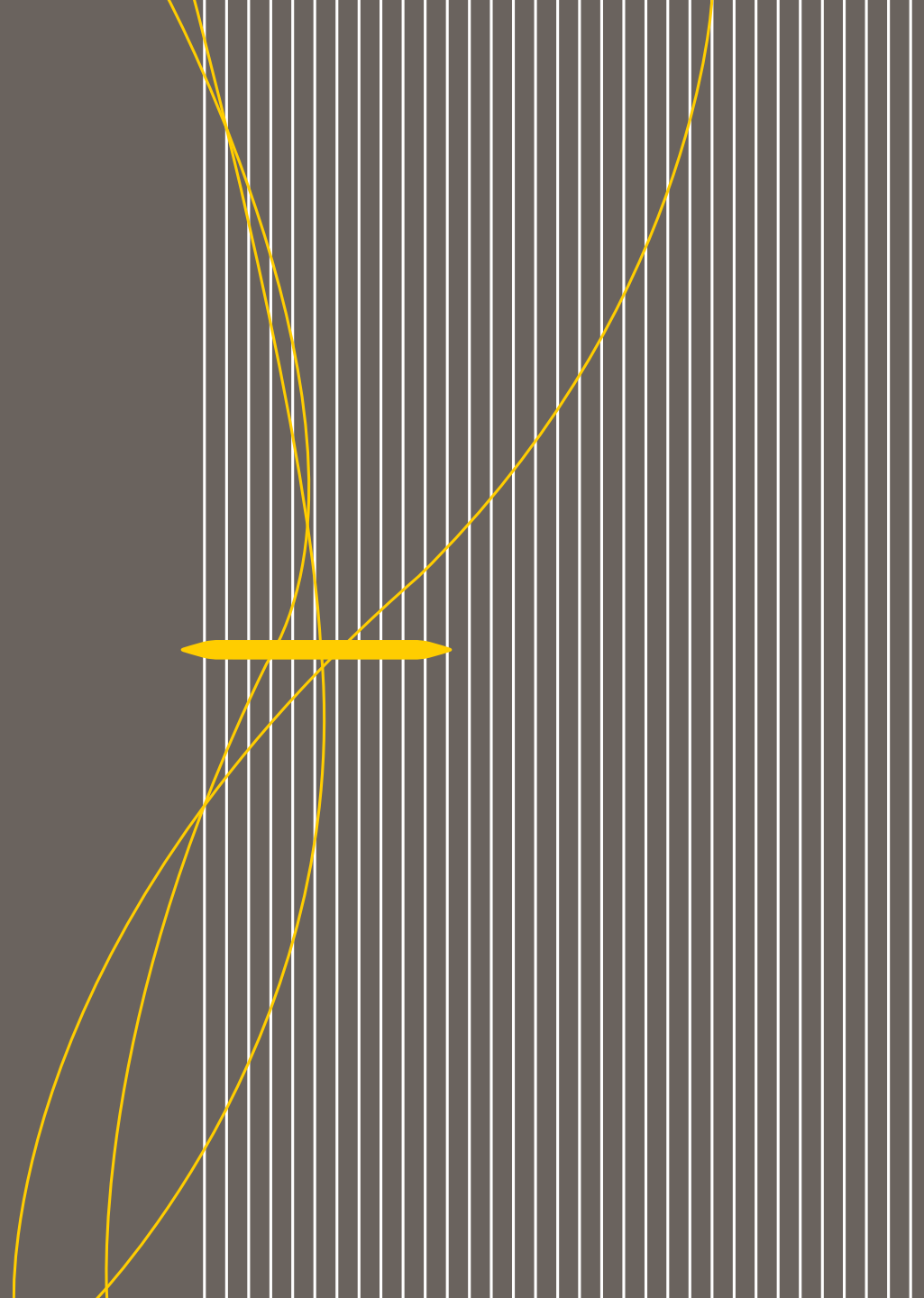


tapestry

COACH | kate spade



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,” “could,” “if,” “continue,” “should,” “expect,” “confidence,” “goals,” “trends,” “anticipate,” “intend,” “on track,” “future,” “plan,” “potential,” “position,” “create,” “build,” “fuel,” “deliver,” “believe,” “see,” “will,” “would,” “uncertain,” “achieve,” “strategic,” “grow,” “growth,” “forecast,” “outlook,” “commitment,” “innovation,” “drive,” “leverage,” “effort,” “long-term,” “Amplify strategy,” “stretch what’s possible,” similar expressions, and variations or negatives of these words. They include, without limitation, statements regarding future anticipated capital expenditures. 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 international trade disputes and the risks associated with potential changes to international trade agreements, including the imposition or threat of imposition of new or increased tariffs or retaliatory tariffs implemented by countries where our manufacturers are located as well as the imposition of additional duties on the products we import;
- The impact of economic conditions, recession and inflationary measures;
- Our exposure to international risks, including currency fluctuations and changes in economic or political conditions in the markets where we sell or source our products;
- Our 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 impact of tax and other legislation;
- The ability to successfully implement the initiatives under our 2028 Amplify growth strategy;
- The effect of existing and new competition in the marketplace;
- Our ability to successfully identify and implement any sales, acquisitions or strategic transactions on attractive terms or at all, including our sale of the Stuart Weitzman Business;
- Our ability to achieve intended benefits, cost savings and synergies from acquisitions;
- Our 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;
- Our 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.

In addition, purchases of shares of the Company’s common stock will be made subject to market conditions and at prevailing market prices. 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.

Purpose

Stretch { *What's Possible* }

[breaking boundaries]

[continuous innovation]

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 & 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.

Vision

Give more people the power
to *bring their own style
and story* into the world.





tapestry

~\$7B

NET SALES

1,291

DIRECTLY
OPERATED STORES

~60

COUNTRIES

~18,000

EMPLOYEES

Figures as of FY25, excluding Stuart Weitzman

Our *Amplify* Growth Strategies

Build
***EMOTIONAL
CONNECTIONS***
With Consumers

**DRIVE NEW
CUSTOMER
ACQUISITION**

Fuel Fashion
***INNOVATION
& Product
EXCELLENCE***

**LEAD WITH
LEATHERGOODS**

Deliver
***COMPELLING
EXPERIENCES***
to Drive Global
Growth

**GROW IN KEY
MARKETS
OF NORTH AMERICA,
GREATER CHINA,
AND EUROPE**

Ignite the
***POWER OF OUR
PEOPLE***

**FUTURE-PROOF
OUR GROWTH
THROUGH TALENT
AND CULTURE**

Our Competitive Advantages

ICONIC
BRANDS

ATTRACTIVE
TAM & CORE
CATEGORIES

GLOBAL,
FLEXIBLE
DTC MODEL

CONSUMER-
LED & DATA-
DRIVEN
CAPABILITIES

AGILE
SUPPLY
CHAIN

TALENTED &
PROVEN TEAM

Iconic Brands



COACH



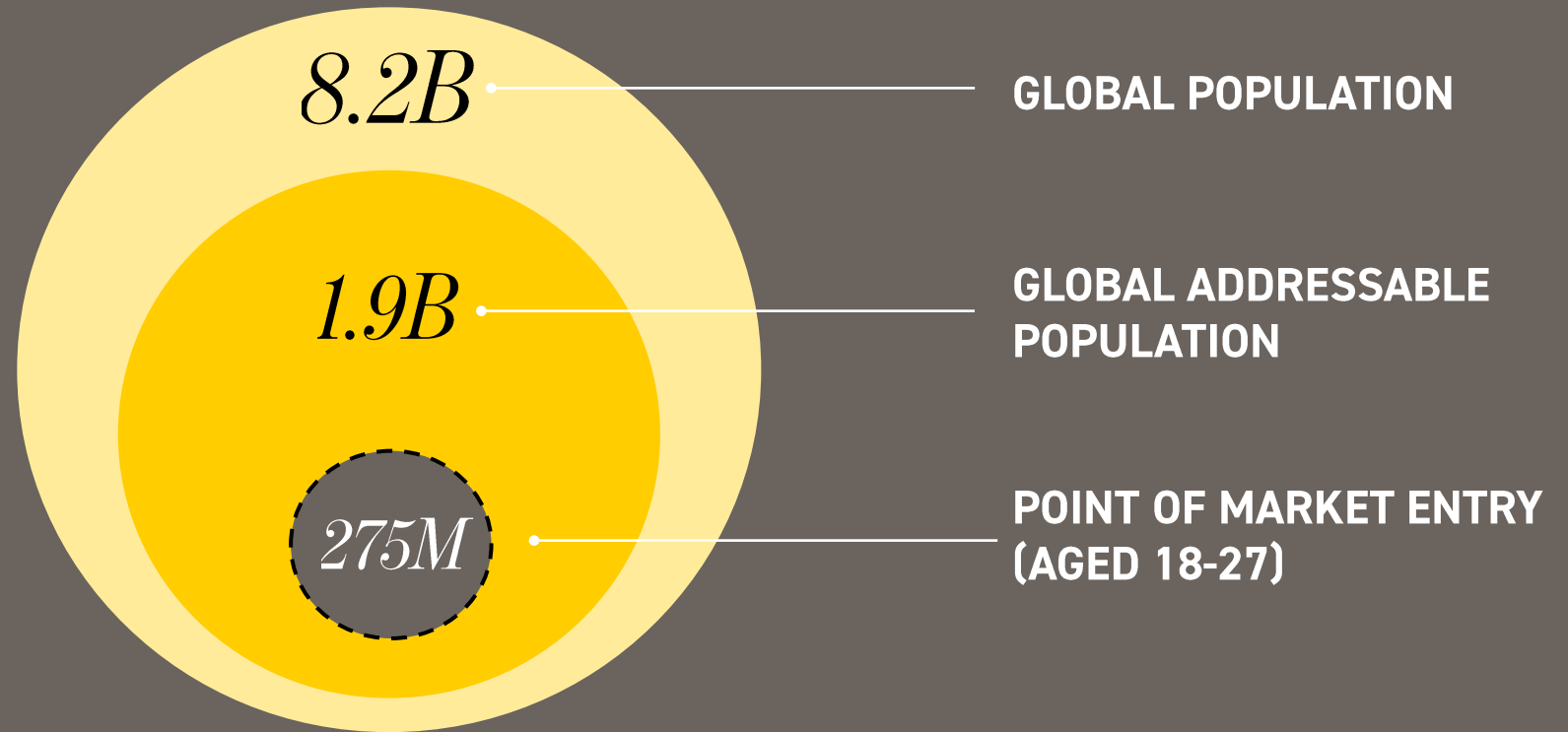
kate spade
NEW YORK

Attractive TAM

WE BRING

*Expressive &
Uplifting
Luxury to
Very Large
Audiences*

FY25 ADDRESSABLE POPULATION



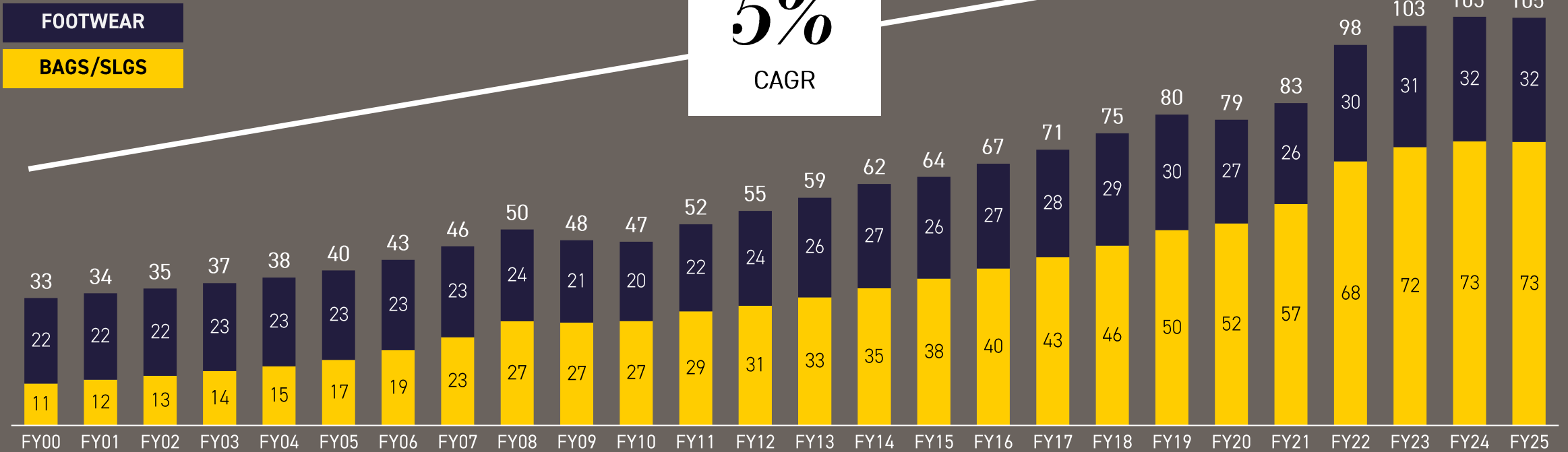
Note: Total addressable population sourced from Euromonitor and reflects 18-64-year-old qualified females. Point of Market Entry reflects 18-to-27-year-old qualified females.

Attractive Core Categories

GLOBAL PREMIUM MARKET \$B

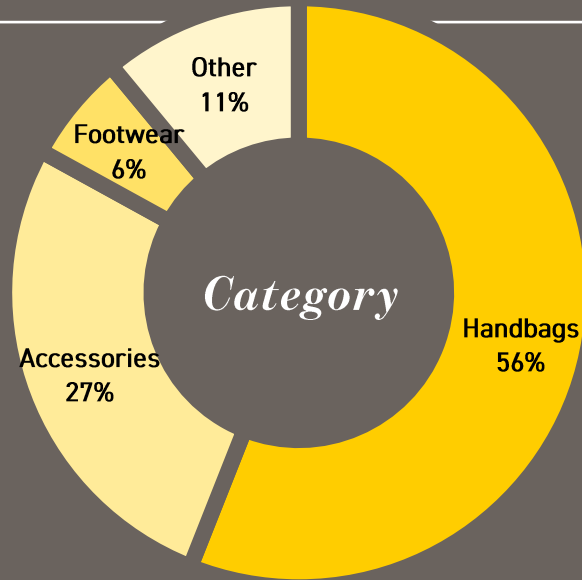
Handbags, SLGs & FTW

5%
CAGR

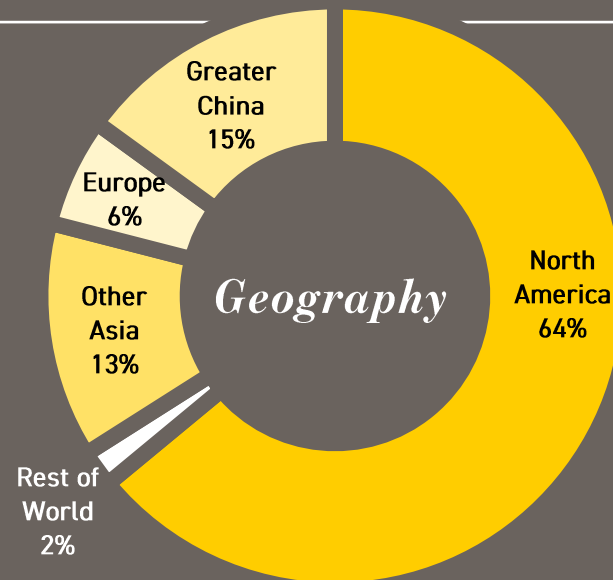


Source: Euromonitor FY25, Bain Altagamma Luxury Goods World Wide Market Study. All figures have been aligned to the TPR fiscal calendar. Includes handbags/SLGs and footwear.

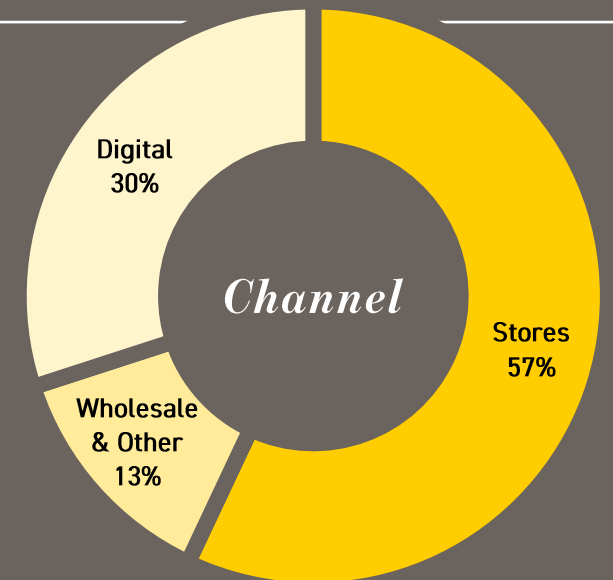
Global, Flexible DTC Model



- Attractive and high-margin categories
- Resilient & durable demand given emotional & functional needs these categories fulfill
- Global leader in core categories with permission to play in lifestyle



- Growing and increasingly younger customer base in North America
- Strong brand positioning in China, a key long-term opportunity
- Momentum in Europe with significant opportunities to grow in the region

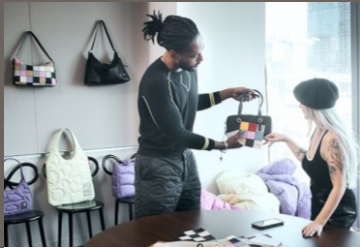


- Brands own relationships with consumers
- Direct engagement yields unique consumer insights
- Differentiated digital engagement capabilities

Figures as of FY25. Excludes Stuart Weitzman.

Consumer-led & Data-driven Capabilities

Embedding Consumer Insights, Data, and AI ACROSS THE VALUE CHAIN



DESIGN



**ASSORTMENT
PLANNING**



PRICING



OPERATIONS



MARKETING



**CUSTOMER
EXPERIENCE**

Consistently Delivering Craftsmanship *at Scale*



Best-in-class Talent & Strategic Relationships

Deep supply chain expertise that ensures product quality and secures capacity with long-standing supplier partnerships



Global Scale

Global sourcing, manufacturing, and distribution network that ensures quality and product availability



Diversified Footprint

Regional supplier and logistics balance that reduces single-country risk and supports international growth



Agility & Speed

Flexible operations that adapt quickly to demand shifts and trends, enabling faster delivery and shorter lead times



Technology & AI

Supply chain with AI-powered data infrastructures across demand forecasting, inventory optimization, and factory allocation

Talented & Proven Team



Joanne
Crevoiserat
CHIEF EXECUTIVE
OFFICER



Scott
Roe
CHIEF FINANCIAL OFFICER
& CHIEF OPERATING OFFICER



Todd
Kahn
CHIEF EXECUTIVE OFFICER &
BRAND PRESIDENT, COACH



Eva
Erdmann
CHIEF EXECUTIVE OFFICER &
BRAND PRESIDENT, KATE SPADE



Sandeep
Seth
CHIEF GROWTH OFFICER &
PRESIDENT, TAPESTRY INT'L



David
Howard
CHIEF LEGAL OFFICER
& SECRETARY



Denise
Kulikowsky
CHIEF PEOPLE
OFFICER



Peter
Charles
CHIEF SUPPLY CHAIN
OFFICER



Yang
Lu
CHIEF INFORMATION
& DIGITAL OFFICER

Our Investment Thesis is Compelling

Differentiated company with **scaled competitive advantages** and strong momentum in an attractive category

Proven strategies and consistent execution to drive **durable, organic growth**

Powerful brands and data-driven, direct-to-consumer business model that fuels consumer insights and agility

Disciplined financial operations, driving healthy margins, resilient balance sheet, robust cash flow, and compounding earnings growth

Track record and commitment to **strong shareholder returns** and value creation





Results Overview & Financial Outlook

tapestry

Q3 Highlights

Drove double-digit growth in revenue, operating income, earnings, and free cash flow, outperforming expectations

DELIVERED REVENUE OF

\$1.9 billion

WITH DOUBLE-DIGIT GROWTH IN NORTH AMERICA, EUROPE, AND TOTAL APAC

DROVE GLOBAL SALES⁽¹⁾ GROWTH OF

23%

VERSUS PRIOR YEAR, LED BY 29% GROWTH AT COACH

ACQUIRED OVER

2.4 million

NEW CUSTOMERS GLOBALLY, DRIVEN BY AN INCREASE IN GEN Z

EXPANDED OPERATING MARGIN⁽¹⁾ BY

490bps

FUELED BY 80BPS OF GROSS MARGIN EXPANSION AND 410BPS OF SG&A LEVERAGE

ACHIEVED \$1.66 IN EPS⁽¹⁾ REPRESENTING

62%

GROWTH VERSUS PRIOR YEAR, EXCEEDING EXPECTATIONS

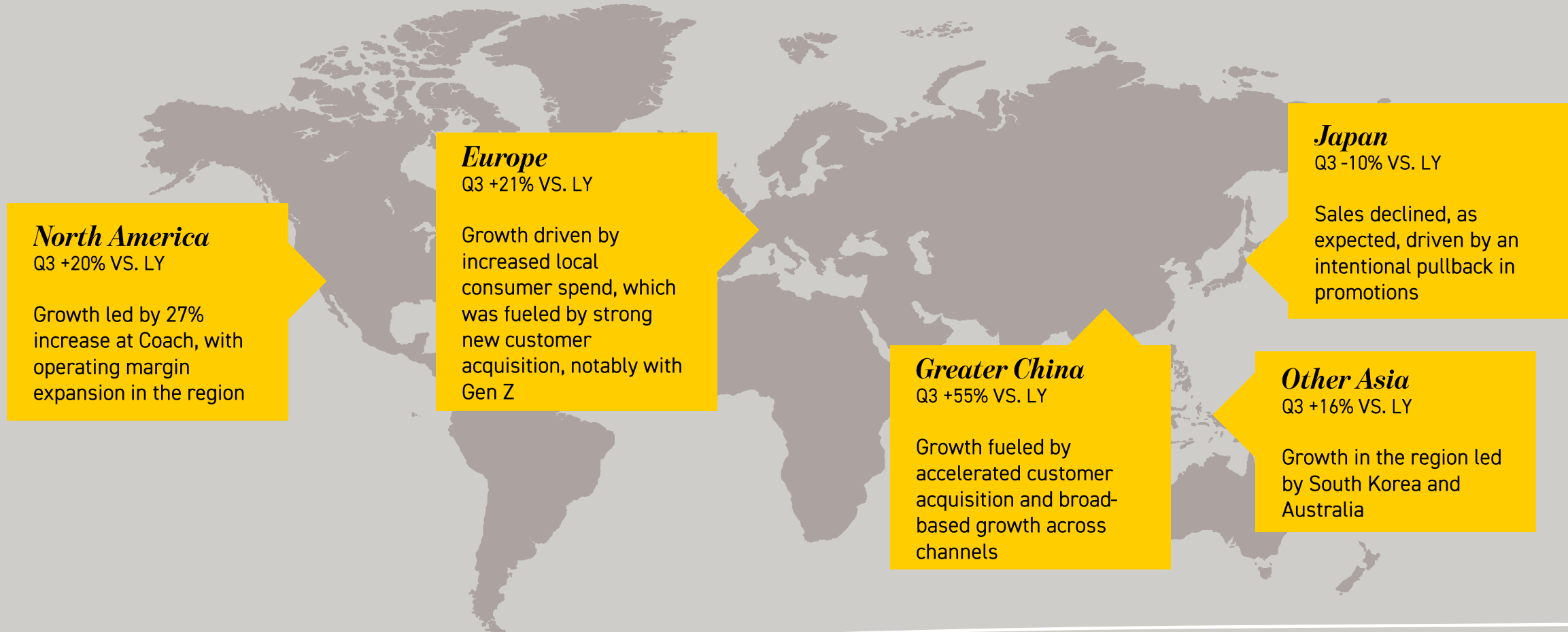
GENERATED

\$1.4 billion

IN FREE CASH FLOW⁽¹⁾ YEAR-TO-DATE

(1) Pro forma Net sales and related growth rates exclude the Net sales of the Stuart Weitzman Business and are presented on a constant currency basis. Operating Profit, Earnings Per Share ("EPS"), and Adjusted Free Cash Flow provided on a non-GAAP basis. Refer to Appendix for GAAP to non-GAAP reconciliations.

Revenue Trends by Geography: FY26 Q3



Growth rates shown on a pro forma constant currency basis, which excludes the net sales of the Stuart Weitzman business.

“Our third quarter **outperformance** reflects the **compounding benefits of our Amplify strategy**, as we bring creativity, craftsmanship, and value to more consumers around the world. With disciplined execution and the **consumer at the center** of everything we do, we are translating **insights into action at scale**, fueling meaningful growth, expanding margins, and **enduring brand desire**. From this position of strength, we move confidently into the future with significant **opportunity ahead**. We are **raising our outlook** for the fiscal year, underscoring the power of Tapestry and our commitment to driving **durable growth and long-term shareholder value.**”

JOANNE CREVOISERAT, CHIEF EXECUTIVE OFFICER

P&L Overview by Brand: FY26 Q3

	TAPESTRY	COACH	KATE SPADE
PRO FORMA NET SALES ¹	\$1.92 B +23% vs. LY	\$1.70 B +29% vs. LY	\$220 M -11% vs. LY
GROSS PROFIT	\$1.48 B 76.9% margin	\$1.34 B 78.7% margin	\$138 M 62.6% margin
SG&A EXPENSES	\$1.05 B 54.5% of sales	\$744 M 43.7% of sales	\$158 M 72.0% of sales
OPERATING INCOME	\$430 M 22.4% margin	\$595 M 35.0% margin	\$(21)M (9.4)% margin
EARNINGS PER DILUTED SHARE	\$1.66 +62% vs. LY		

¹ Pro forma Net sales and related growth rates exclude the Net sales of the Stuart Weitzman Business and are presented on a constant currency basis. Financials provided on a non-GAAP basis (full reconciliation available in appendix). The sale of the Stuart Weitzman Business was completed in August 2025.

Coach Highlights: FY26 Q3

Delivered exceptional revenue growth of 29% in constant currency, with strength in North America (+27%), Greater China (+58%), and Europe (+27%), growing market share in each region

Acquired 2.0 million new customers globally, led by accelerated Gen Z acquisition, while driving growth with existing customers, underscoring the brand's enduring relationships

Delivered innovation and broad-based strength across the assortment, led by icons, with outperformance in the Tabby, New York, Teri, Laurel, and Rowan families

Fueled accelerated growth in core leathersgoods, with unit volumes increasing over 20% and AUR growing at a low-double-digit rate — demonstrating diversified drivers of growth and the relevance of the brand's distinctive Expressive Luxury positioning

Achieved approximately 20% growth in footwear, led by sneakers within the Soho family, reinforcing momentum of the One Coach strategy and long-term category opportunity

Increased marketing spend by approximately 50% versus prior year, with a continued shift toward top-of-funnel brand building to drive long-term demand and customer acquisition

Deepened emotional connections with consumers globally through the spring campaign, "Explore Your Story," anchored in the insight that Gen Z is turning to books for connection



Kate Spade Highlights: FY26 Q3

Revenue declined 11%, reflecting pressure from a strategic pullback in promotions at retail

Continued to work to unlock the full potential of the brand, with progress across brand consideration, handbag performance, and customer acquisition – welcoming 400,000 new customers in the quarter

Increased consideration and purchase intent through the “Spark Something Beautiful” spring campaign, with opportunity to scale reach and activations with creators to further drive visibility and brand relevance.

Continued to build handbag blockbusters, led by Duo and Margot, which outperformed the balance of the offering with strong Gen Z recruitment at higher AUR

Drove higher full price selling and handbag AUR growth at constant currency with a more targeted and relevant handbag offering

Remained focused on maximizing compelling omni-channel customer experiences through enhanced in-store and digital experiences, which resulted in higher Net Promoter Scores; capital-light renovation test continued to deliver a lift in conversion and ADT



Raised Fiscal 2026 Revenue, Margin, EPS, and Cash Flow Outlook

	FY26 Q4 OUTLOOK	CURRENT FY26 FULL YEAR OUTLOOK	PRIOR FY26 FULL YEAR OUTLOOK
REVENUE	n/a	In the area of \$7.95 billion	Over \$7.75 billion
PRO FORMA REVENUE GROWTH¹	Low-double-digit growth	Approximately 16% growth, excluding 80 bps FX tailwind	14% growth, excluding 70 bps FX tailwind
REVENUE GROWTH¹ BY BRAND	Coach: low-teens growth Kate Spade: high-single-digit decline	Coach: over 20% growth Kate Spade: low-double-digit decline	Coach: high-teens percentage growth Kate Spade: high-single digit decline
GROSS MARGIN	Increase in the area of 130 bps	Increase approximately 110 bps	Increase in the area of 20 bps, led by stronger-than-expected operational expansion
SG&A EXPENSE	Increase of approximately 70 bps, including an increase of over 300bps in marketing	190 bps of leverage	Roughly 160 bps of leverage
OPERATING MARGIN	Expansion of approximately 60 bps	Expansion of approximately 300 bps	Expansion of approximately 180 bps
NET INTEREST EXPENSE	n/a	Approximately \$60 million	Approximately \$65 million
TAX RATE	Roughly 18%	Approximately 17.5%	Approximately 17%
SHARE COUNT	n/a	Approximately 210 million shares	Approximately 211 million shares
DILUTED ADJUSTED EPS	Approximately \$1.20, up over 15% vs. prior year	In the area of \$6.95, up over 35% vs. prior year	\$6.40 to \$6.45, up over 25% vs. prior year
FREE CASH FLOW	n/a	Approach \$1.6 billion	In the area of \$1.5 billion
CAPEX & CLOUD COMPUTING	n/a	In the area of \$200 million	In the area of \$200 million

Embeds U.S. trade policies as of May 1, 2026 and current global tax policies, including the impact of OECD's Pillar Two guidance; Includes foreign currency exchange rates using spot rates at the time of forecast; Assumes no material worsening of inflationary pressures or consumer confidence; Excludes one-time costs associated with the sale of Stuart Weitzman, which closed on August 4, 2025, as well as the brand's results for the period under ownership in Fiscal 2026. The exclusion of Stuart Weitzman is expected to be immaterial to operating profit and earnings per diluted share in the fiscal year; Excludes non-recurring costs associated with the Company's organizational efficiency efforts.

¹ Pro forma Net sales and related growth rates exclude the Net sales of the Stuart Weitzman Business and are presented on a constant currency basis.

Capital Allocation Priorities Focused on Driving Growth, Profitability, and Shareholder Value

FOUNDATIONAL COMMITMENTS

CASH FLOW GENERATION & BALANCE SHEET FLEXIBILITY FOR VALUE CREATION

01

REINVEST IN
BRANDS
& BUSINESS

02

RETURN
CAPITAL VIA
DIVIDEND

03

SHARE
REPURCHASE
PROGRAM

04

STRATEGIC
PORTFOLIO
MANAGEMENT

UNDERPINNING THESE PRIORITIES IS A FIRM COMMITMENT TO A SOLID INVESTMENT GRADE RATING AND LONG-TERM GROSS LEVERAGE TARGET OF BELOW 2.5X

Committed to Creating Value for Shareholders

**On track to return
\$1.6 billion or *~100%*
of expected adjusted
free cash flow
in Fiscal 2026**

SHARE REPURCHASES

- Expect to buy back approximately \$1.3 billion in common stock in Fiscal 2026, an increase from prior outlook of \$1.2 billion
- Spent \$150 million in the third quarter to repurchase over 1 million shares of common stock, for a total of \$1.05 billion or approximately 9.3 million shares repurchased at an average stock price of \$112 year-to-date

DIVIDEND PAYMENTS

- Annual dividend of \$1.60, or approximately \$300 million returned to shareholders in Fiscal 2026
- Goal over time to increase the dividend at least in line with earnings



*Overview
by Brand*

tapestry



COACH

COACH'S BRAND PURPOSE IS TO INSPIRE PEOPLE TO EXPRESS THEIR MANY SELVES AND HAVE THE **COURAGE TO BE REAL.**

THIS PURPOSE IS GROUNDED IN CURRENT CONSUMER TRUTHS—THE MANY POSSIBILITIES OF SELF AND THE CHANGING NATURE OF “REAL.” WITH EVERY PRODUCT AND EXPERIENCE COACH CREATES, WE AIM TO INSPIRE OUR CONSUMERS TO FEEL CONFIDENT IN EXPLORING ALL OF WHO THEY ARE.

BECAUSE BY COURAGEOUSLY AND HONESTLY SHOWING UP AS OUR FULL SELVES, WE INSPIRE OTHERS TO DO THE SAME, CREATING A POSITIVE IMPACT ON THE WORLD.



\$5.6B

NET SALES



930

DIRECTLY
OPERATED STORES



-50

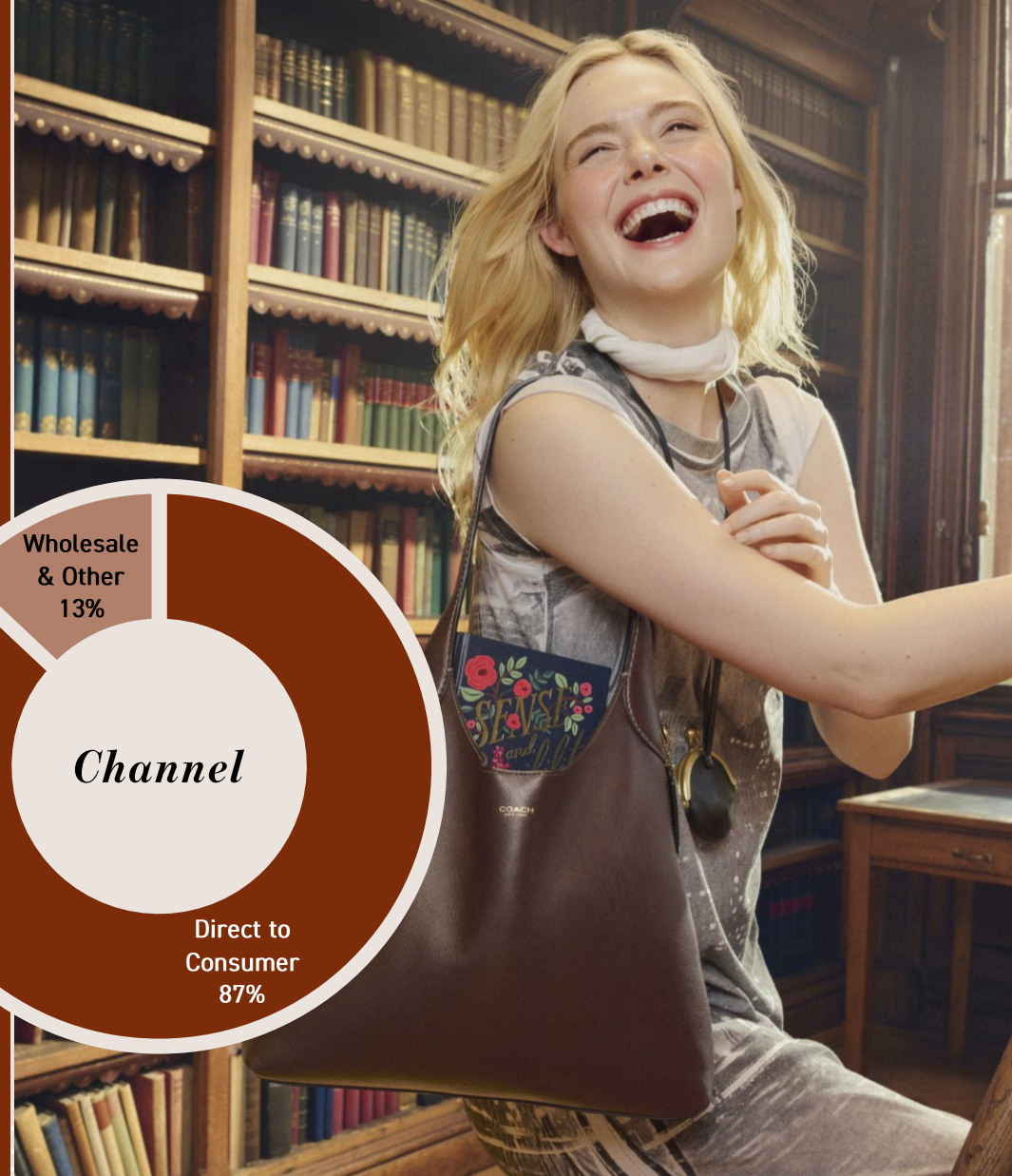
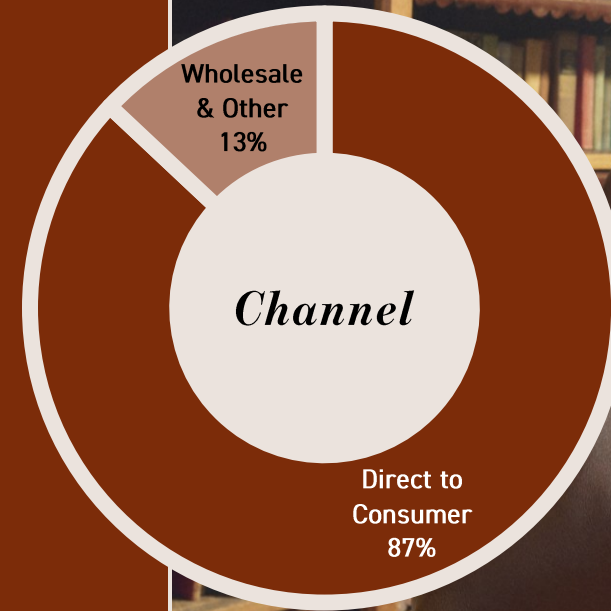
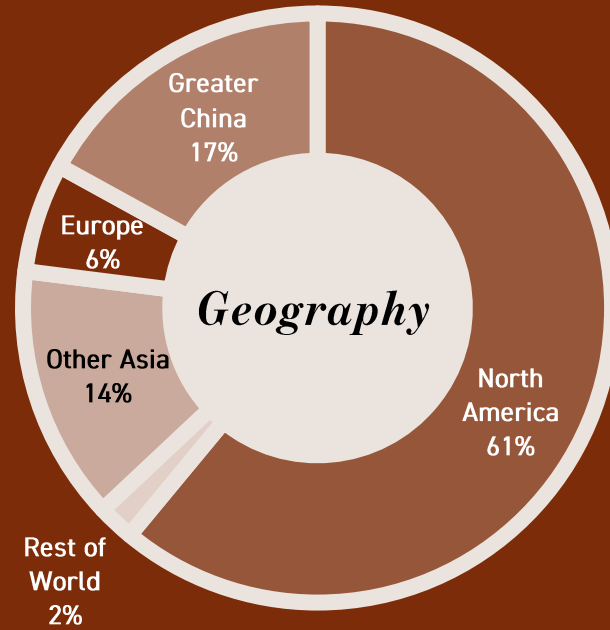
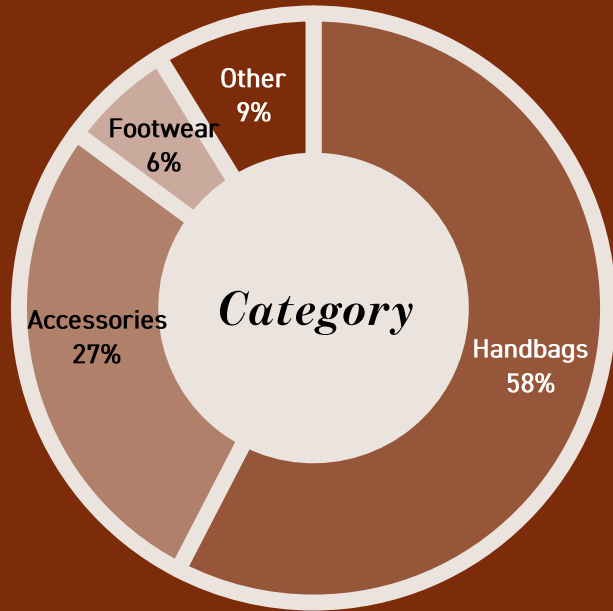
COUNTRIES

12,300

EMPLOYEES

As of FY25.

Coach Revenue Breakdown



As of FY25.

Coach Growth Strategies

**CREATE EMOTIONAL
CONNECTIONS
THROUGH BRAND
BUILDING**

**LEAD WITH
INNOVATION THAT
ENCOURAGES
SELF-EXPRESSION**

**INNOVATE
OMNICHANNEL
EXPERIENCES**


kate spade
NEW YORK



SINCE 1993, WE'VE BELIEVED THAT STYLE IS A LANGUAGE OF OPTIMISM, AND OUR PURPOSE IS TO SPARK JOY THAT SPREADS.

TODAY, THAT PURPOSE IS SHAPED BY A CONSUMER SEEKING CONNECTION, BELONGING AND LIGHTNESS IN EVERYDAY LIFE. FOR HER, WE CREATE A WORLD THAT FEELS POSITIVE AND UPLIFTING, WHERE LUXURY AND WARMTH CO-EXIST.

OUR DESIGNS ARE FEMININE CLASSICS WITH A TWIST: BALANCING CRAFT WITH A PLAYFUL SPIRIT, BLENDING THOUGHTFUL FUNCTION, INTENTIONAL COLOR, AND UNEPECTED DETAILS THAT FEEL GOOD TO LIVE WITH AND EASY TO LOVE.

BECAUSE IN EVERYTHING WE CREATE, WE IGNITE A SPARK THAT CAN TURN EVERYDAY INTO SOMETHING MORE BEAUTIFUL.





\$1.2B

NET SALES

360

DIRECTLY
OPERATED STORES

~40

COUNTRIES

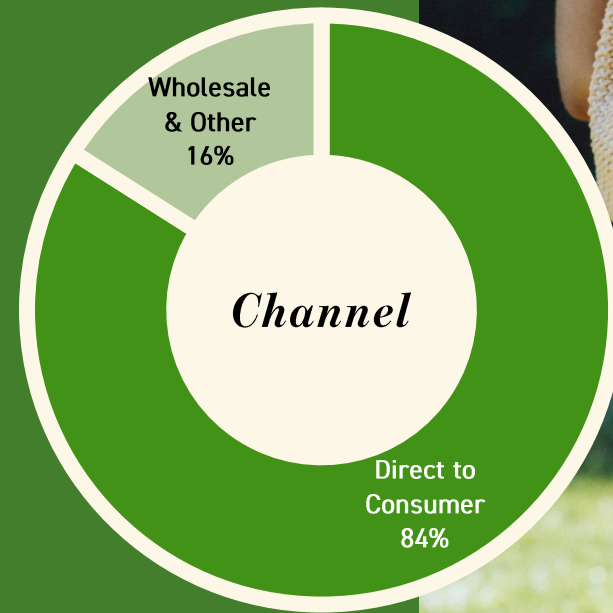
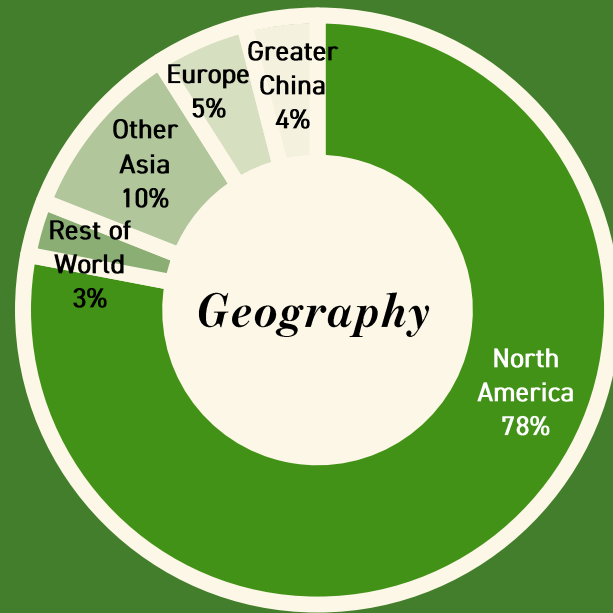
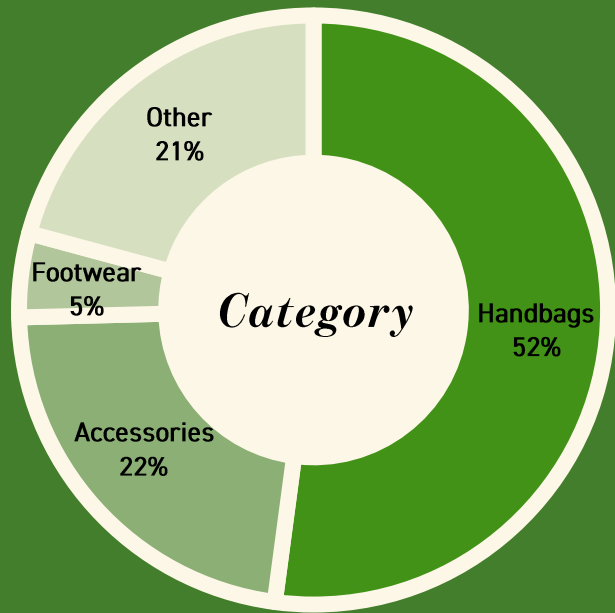
4,000

EMPLOYEES

As of FY25.



Kate Spade Revenue Breakdown



As of FY25.



Kate Spade Growth Strategies



**FUEL BRAND
HEAT & DRIVE
CUSTOMER
ACQUISITION**



**BUILD HANDBAG
BLOCKBUSTERS**



**MAXIMIZE
OMNICHANNEL
COHESIVENESS**





*Corporate
Responsibility*

tapestry

The Fabric of Change



CREATE PRODUCTS
WITH CARE



UPLIFT OUR
COMMUNITIES



SUSTAIN
THE PLANET



POWER OF
OUR PEOPLE

Ambition: To Make Every Beautiful Choice a Responsible Choice



Appendix

tapestry

Management utilizes non-GAAP and constant currency 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. Additionally, the Company believes presenting these metrics on a constant currency basis will help investors and analysts to understand the effect of significant year-over-year foreign currency exchange rate fluctuations on these performance measures and provide a framework to assess how business is performing and expected to perform excluding these effects.

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 Company operates on a global basis and reports financial results in U.S. dollars in accordance with GAAP. Percentage increases/decreases in net sales for the Company and each segment have been presented both including and excluding currency fluctuation effects from translating foreign-denominated sales into U.S. dollars and compared to the same periods in the prior quarter and fiscal year. The Company calculates constant currency net sales results by translating current period net sales in local currency using the prior year period's currency conversion rate. Due to the sale of Stuart Weitzman on August 4, 2025, the Company presents Pro forma sales and related growth rates, which exclude Stuart Weitzman's Net sales from both the current and prior year periods. Greater China includes mainland China, Taiwan, Hong Kong SAR, and Macao SAR. Other Asia includes Malaysia, Australia, South Korea, Singapore, and other countries primarily within Asia. Other primarily represents royalties earned from the Company's licensing partners and sales in the Middle East.

The Company presents certain non-GAAP measures, including segment operating income (loss), segment SG&A expenses, SG&A expense ratio, operating margin, Operating Income (loss), Loss on extinguishment of debt, Interest expense, Other expense (income), Provision for income taxes, Net income (loss) and Net Income (loss) per diluted common share, which exclude items affecting comparability such as acquisition and divestiture costs and organizational efficiency costs, as applicable. A reconciliation to the most directly comparable GAAP measures is provided in the tables accompanying this release.

The Company also presents Adjusted Free Cash Flow, which is a non-GAAP measure, and is calculated by taking Net cash provided by (used in) operating activities less Purchases of property and equipment, plus Items affecting comparability of Acquisition and Divestiture Costs and Organizational Efficiency Costs, to the extent they were cash in nature and recorded through SG&A, and Changes in operating assets and liabilities of items affecting comparability. The Company believes that Adjusted Free Cash Flow is an important liquidity measure of the cash that is available after capital expenditures for operational expenses, investment in our business and items affecting comparability. The Company believes that Adjusted Free Cash Flow is useful to investors because it measures the Company's ability to generate or use cash. Once our business needs and obligations are met, cash can be used to maintain a strong balance sheet, invest in future growth and return capital to stockholders.

Selected Financial Results (unaudited)

For the quarter ended March 28, 2026 and March 29, 2025

in USD millions, except per share data, unaudited	Quarter Ended			Constant Currency % Change
	March 28, 2026	March 29, 2025	% Change	
Net sales	1,920.6	1,584.6	21 %	19 %
Pro Forma Net sales ¹	1,920.6	1,538.4	25 %	23 %
Gross profit	1,476.5	1,205.8	22 %	
Gross margin	76.9%	76.1%	80 bps	
Non-GAAP Gross profit ²	1,476.5	1,205.8	22 %	
Non-GAAP Gross margin ²	76.9%	76.1%	80 bps	
Operating income	427.5	253.7	69 %	
Operating margin	22.3%	16.0%	630 bps	
Non-GAAP Operating income ²	430.1	277.3	55 %	
Non-GAAP Operating margin ²	22.4%	17.5%	490 bps	
Earnings per diluted share	1.65	0.95	74 %	
Non-GAAP Earnings per diluted share ²	1.66	1.03	62 %	

¹ Pro forma Net sales and related growth rates exclude Net sales of the Stuart Weitzman Business on a reported and constant currency basis, in both periods presented.

² Refer to reconciliation between GAAP and Non-GAAP measures.

Detail to Net Sales

For the quarter ended March 28, 2026 and March 29, 2025

<i>in millions, unaudited</i>	Quarter Ended			Constant Currency % Change
	March 28, 2026	March 29, 2025	% Change	
Coach	\$1,701.0	\$1,293.5	31 %	29 %
Kate Spade	219.6	244.9	(10)%	(11)%
Stuart Weitzman	-	46.2	NM	NM
Total Tapestry	1,920.6	1,584.6	21 %	19 %
Total Tapestry Pro Forma ¹	1,920.6	1,538.4	25 %	23 %

¹ Pro Forma Net sales and related growth rates exclude Net sales of the Stuart Weitzman Business on a reported and constant currency basis.

Consolidated Segment Data and GAAP to Non-GAAP Reconciliation

For the quarter ended March 28, 2026

<i>in millions, except per share data; unaudited</i>	GAAP Basis (as Reported)	Acquisition and Divestiture Costs (*)	Organizational Efficiency Costs (**)	Non-GAAP Basis (Excluding Items)
Coach	\$1,339.0	\$ -	\$ -	\$1,339.0
Kate Spade	137.5	-	-	137.5
Stuart Weitzman ¹	-	-	-	-
Gross profit	1,476.5	-	-	1,476.5
Coach	743.8	-	0.1	743.7
Kate Spade	158.2	-	-	158.2
Stuart Weitzman	-	-	-	-
Corporate	147.0	(3.0)	5.5	144.5
Selling, general and administrative expenses	1,049.0	(3.0)	5.6	1,046.4
Coach	595.2	-	(0.1)	595.3
Kate Spade	(20.7)	-	-	(20.7)
Stuart Weitzman	-	-	-	-
Corporate	(147.0)	3.0	(5.5)	(144.5)
Operating income (loss)	427.5	3.0	(5.6)	430.1
Interest expense, net	13.1	-	-	13.1
Other (income) expense	(1.6)	-	-	(1.6)
Provision for income taxes	72.2	0.5	(0.9)	72.6
Net income (loss)	343.8	2.5	(4.7)	346.0
Net income (loss) per diluted common share	1.65	0.01	(0.02)	1.66

¹ For the first nine months of fiscal 2026, prior to the completion of the sale on August 4, 2025, Stuart Weitzman Net sales were \$14.6 million and Cost of sales were \$6.9 million.

(*) Relates to costs incurred by the Company in connection with the divestiture of the Stuart Weitzman Business.

(**) Relates to organizational efficiency costs, primarily related to technology costs and severance costs.

Consolidated Segment Data and GAAP to Non-GAAP Reconciliation

For the quarter ended March 29, 2025

<i>in millions, except per share data; unaudited</i>	GAAP Basis (as Reported)	Acquisition and Divestiture Costs (*)	Organizational Efficiency Costs (**)	Non-GAAP Basis (Excluding Items)
Coach	\$1,018.5	\$ -	\$ -	\$1,018.5
Kate Spade	163.2	-	-	163.2
Stuart Weitzman	24.1	-	-	24.1
Gross profit	1,205.8	-	-	1,205.8
Coach	598.4	-	-	598.4
Kate Spade	163.2	-	2.8	160.4
Stuart Weitzman	29.7	0.6	-	29.1
Corporate	160.8	18.0	2.2	140.6
Selling, general and administrative expenses	952.1	18.6	5.0	928.5
Coach	420.1	-	-	420.1
Kate Spade	-	-	(2.8)	2.8
Stuart Weitzman	(5.6)	(0.6)	-	(5.0)
Corporate	(160.8)	(18.0)	(2.2)	(140.6)
Operating income (loss)	253.7	(18.6)	(5.0)	277.3
Interest expense, net	15.4	-	-	15.4
Provision for income taxes	35.8	(5.7)	(1.4)	42.9
Net income (loss)	203.3	(12.9)	(3.6)	219.8
Net income (loss) per diluted common share	0.95	(0.06)	(0.02)	1.03

(*) Relates to costs incurred by the Company in connection with the previously terminated Capri Acquisition and the divestiture of the Stuart Weitzman Business.

(**) Relates to organizational efficiency costs, primarily related to severance costs and technology costs.

Adjusted Free Cash Flow GAAP to Non-GAAP Reconciliation

For the quarter ended March 28, 2026 and March 29, 2025

<i>in millions, unaudited</i>	Quarter Ended	
	March 28, 2026	March 29, 2025
Net cash provided by (used in) operating activities (GAAP)	\$262.6	\$144.3
Purchases of property and equipment	(36.8)	(30.9)
Items affecting comparability - Acquisition and Divestiture Costs	(0.8)	2.3
Items affecting comparability - Organizational Efficiency Costs	3.0	4.3
Changes in operating assets and liabilities of items affecting comparability		
Accrued liabilities	0.5	(1.7)
Accounts payable	-	(0.7)
Adjusted Free Cash Flow (Non-GAAP)	228.5	117.6

Adjusted Free Cash Flow is calculated by taking Net cash provided by (used in) operating activities less Purchases of property and equipment, plus Items affecting comparability of Acquisition and Divestiture Costs and Organizational Efficiency Costs, to the extent they were cash in nature and recorded through SG&A, and Changes in operating assets and liabilities of items affecting comparability.

tapestry

COACH | kate spade

