

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

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

"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,
CEO

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



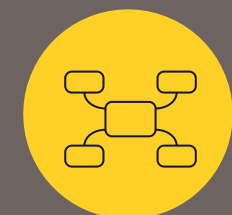
Maintained a consumer-centric lens and fostered emotional connections with our customers, resulting in **HIGHER AVERAGE SPEND, INCREASED REPEAT TRANSACTIONS** and the **CONTINUED REACTIVATION OF LAPSED CUSTOMERS** across brands



REALIZED ANOTHER QUARTER OF GLOBAL AUR GAINS ACROSS COACH, KATE SPADE AND STUART WEITZMAN IN EACH BRAND'S CORE CATEGORY, reflecting strong brand momentum and the increasing traction of our product offering, as well as lower promotional activity and select price increases



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

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.