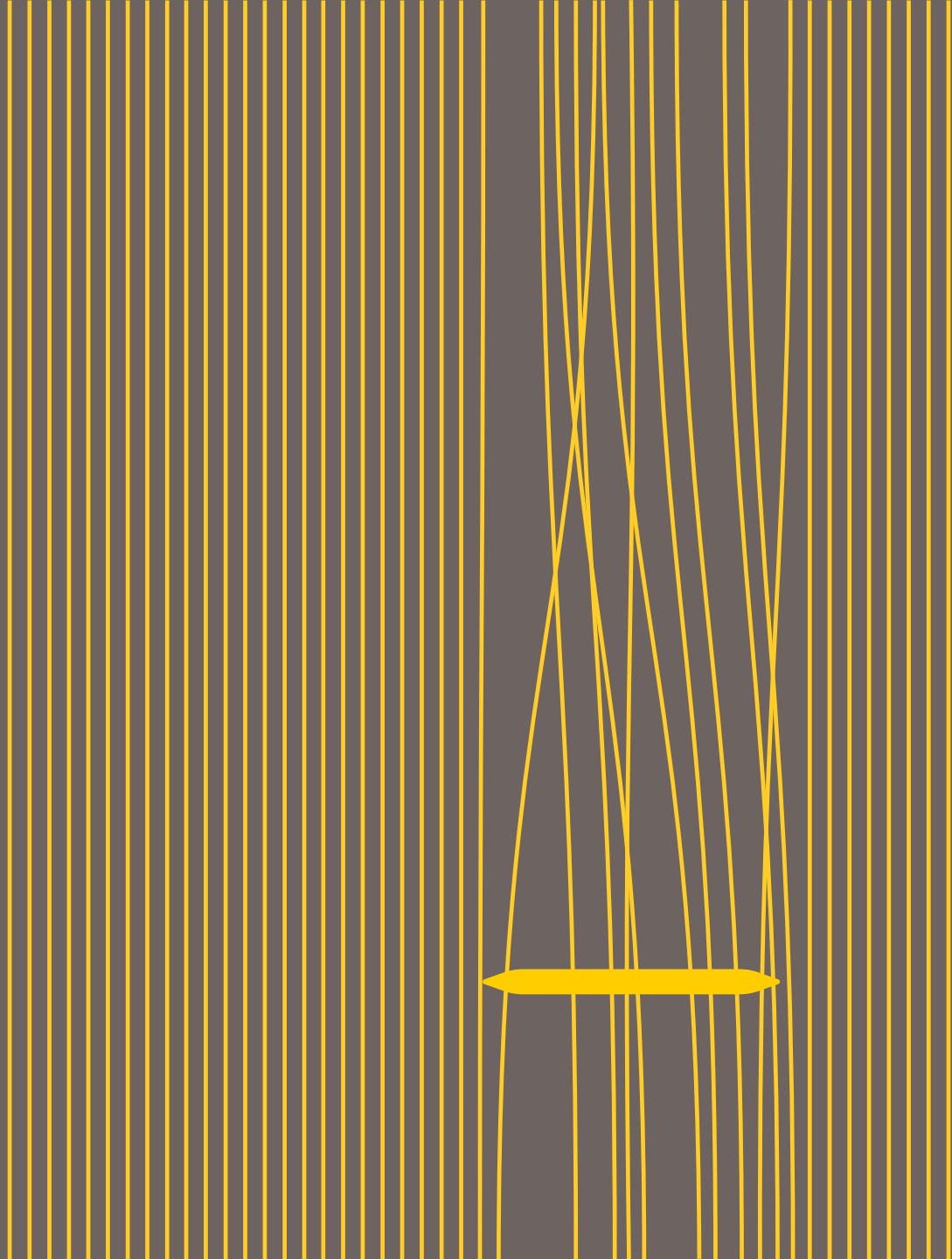


tapestry



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,” “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.

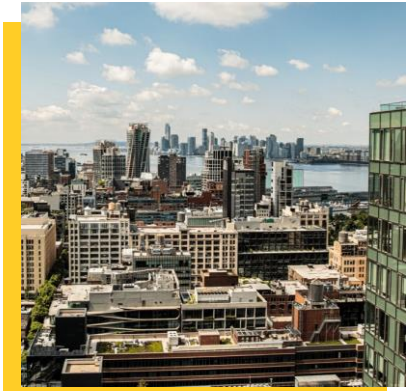
We assume no obligation to revise or update any such forward-looking statements for any reason, except as required by law

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.



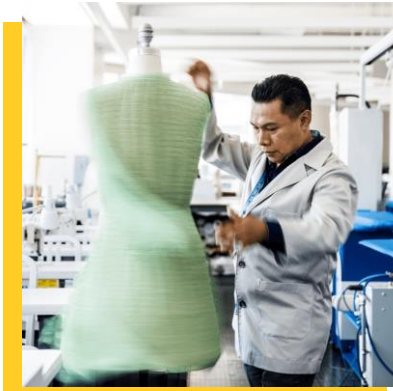
HOLD TO HIGH STANDARDS

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.

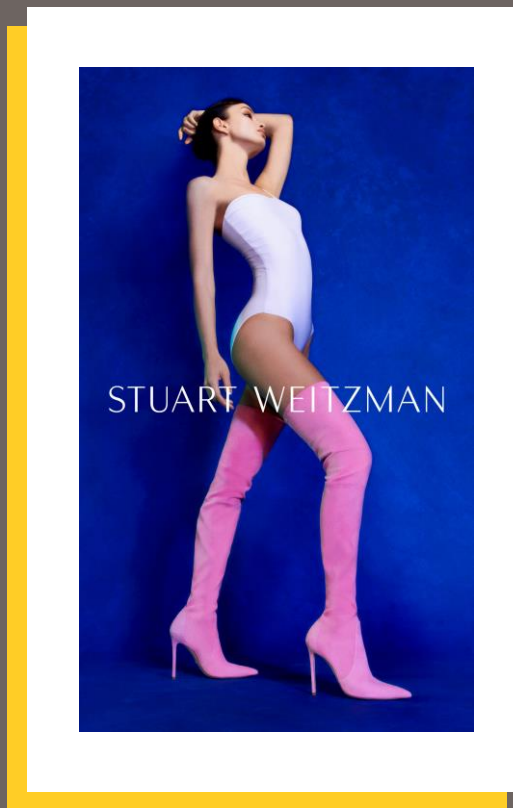


STAND TALLER TOGETHER

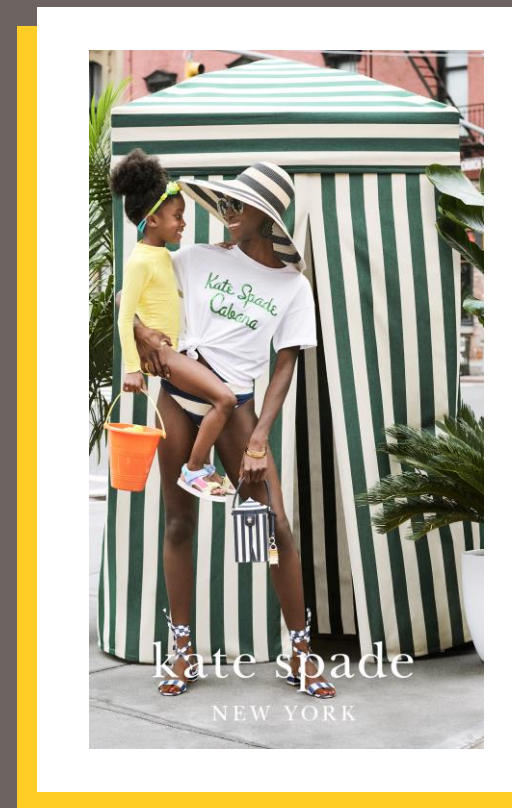
At Tapestry, we create the roof under which our people can share knowledge and learning with each other, and we set the foundation that frees our brands to shine on their own.



established 1941
AUTHENTIC, COURAGEOUS, INCLUSIVE



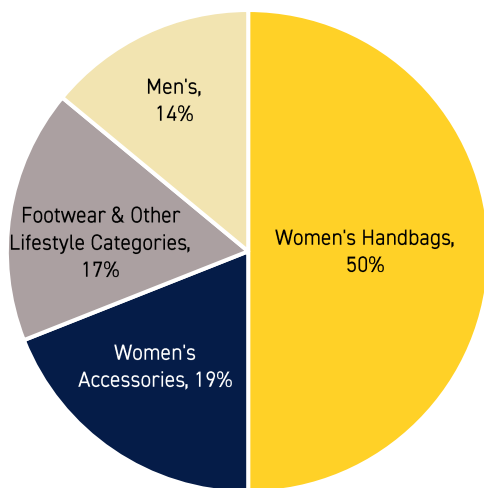
established 1986
STYLISH, CONFIDENT, SOPHISTICATED



established 1993
JOYFUL, OPTIMISTIC, COLORFUL

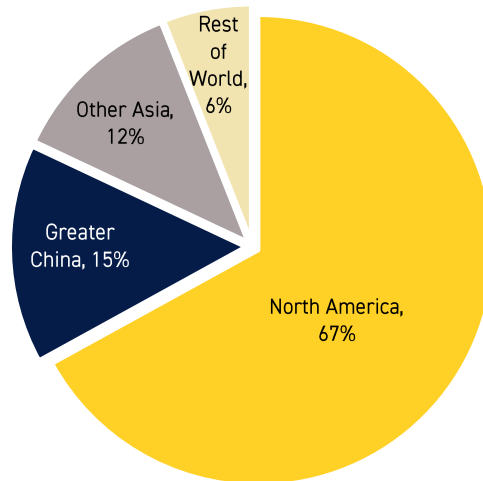
Global leader in advantaged categories with direct distribution

REVENUE BY CATEGORY



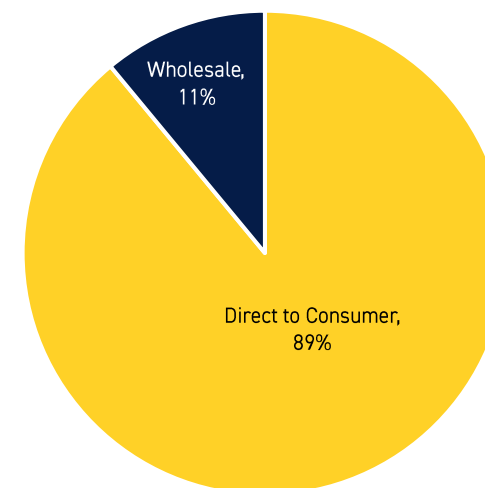
- High-growth, high-margin categories
- Resilient & durable demand given emotional & functional need these categories fulfill

REVENUE BY GEOGRAPHY



- Global leader in core categories
- 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



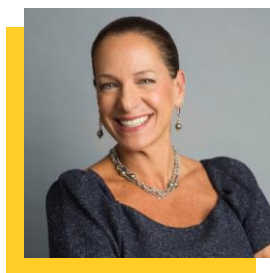
GIORGIO SARNÉ
CEO & Brand President,
Stuart Weitzman



SCOTT ROE
CFO & Chief
Operating Officer



NOAM PARANSKY
Chief Omni &
Innovation Officer



**ANDREA SHAW
RESNICK**
Chief Communications
Officer



DAVID HOWARD
General Counsel
and Secretary



SARAH DUNN
Global Human
Resources Officer



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



PETER CHARLES
Chief Supply
Chain Officer



ASHISH PARMAR
Chief Information Officer

FY22 Overview & FY23 Outlook

*Delivered
accelerated
revenue & profit
growth across
the portfolio*

DROVE STANDOUT RESULTS IN THE FISCAL YEAR

- Performance is a direct reflection of the vibrancy of our brands and the successful execution of the Acceleration Program
- Despite a challenging backdrop, delivered record annual revenue, underscoring the benefits of Tapestry's globally diversified business model
- Returned approximately \$1.9 billion to shareholders in the fiscal year through share repurchases and dividends

REMAIN CONFIDENT IN THE SIGNIFICANT RUNWAY AHEAD

- Harnessing Tapestry's powerful combination of iconic brands amplified by a data-rich platform
- 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 trajectory across our portfolio
- Successful transformation, competitive advantages and established capabilities will enable Tapestry to fuel sustained top and bottom-line gains and drive meaningful shareholder value

Fourth Quarter Highlights

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

FUELED A FOURTH QUARTER RECORD

\$1.6 billion

IN REVENUE

DROVE REVENUE GROWTH OF

9%

ON A CONSTANT CURRENCY BASIS

GLOBAL DIGITAL SALES ROSE HIGH-SINGLE-DIGITS AND REPRESENTED NEARLY

30%

OF TOTAL REVENUE

IN NORTH AMERICA, ACQUIRED NEARLY

1.8 million

NEW CUSTOMERS ACROSS CHANNELS

DELIVERED EARNINGS PER SHARE GAINS OF

20%

COMPARED TO THE PRIOR YEAR

RETURNED APPROXIMATELY

\$1.9 billion

TO SHAREHOLDERS IN FY22

4Q22 Revenue Trends by Geography

NORTH AMERICA

UP 12% VS. LY

Growth across stores, Digital and Wholesale, reflecting strong demand for our brands

EUROPE

UP ~65% VS. LY

Outsized growth with strength in both stores and online

JAPAN

UP OVER 25% VS. LY¹

Meaningful trend acceleration compared to the prior quarter

GREATER CHINA

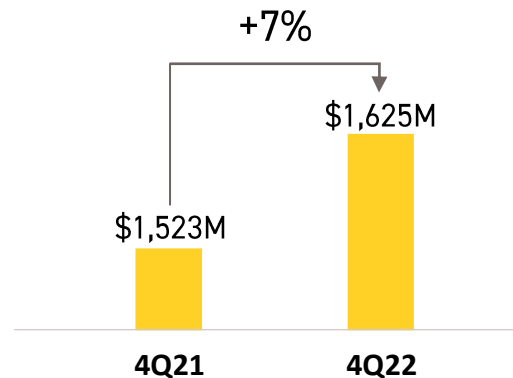
DOWN ~32% VS. LY

Trends weakened, as anticipated, due to Covid-related restrictions and lockdowns

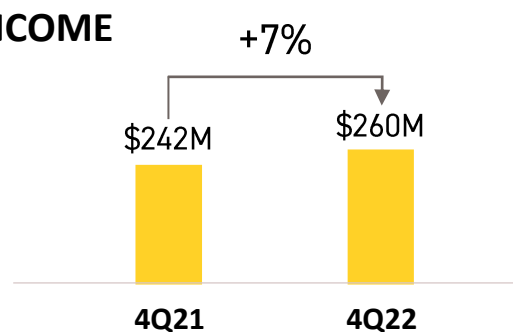
Delivered strong top and bottom-line growth in Q4 vs. both FY21 and FY19 pre-pandemic levels

VS. PRIOR YEAR

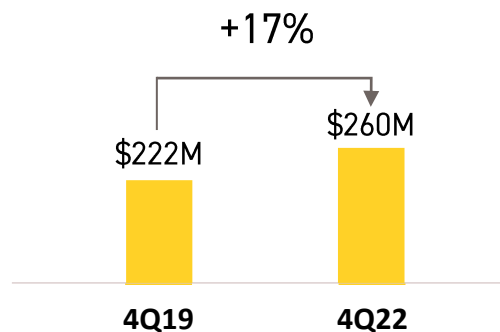
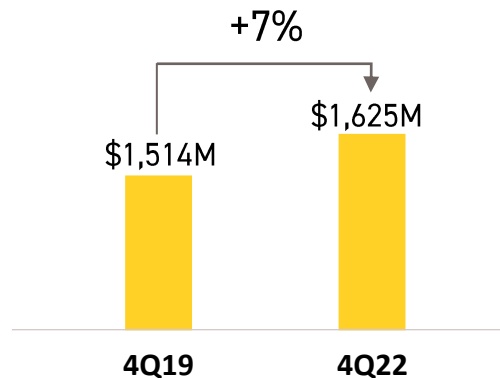
REVENUE
(% GROWTH)



OPERATING INCOME
(% GROWTH)



VS. PRE-PANDEMIC



“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, CHIEF EXECUTIVE OFFICER

Coach Highlights



- Achieved **revenue growth of 18%** for the fiscal year at a strong **operating margin of 30%**
- Delivered a focused and compelling product assortment, underpinned by our core handbag families, including **Tabby, Willow, Rogue and Field**, which continue to resonate with consumers
- Drove an **increase of approximately 30% in global handbag AUR** for the fiscal year compared to FY19 pre-pandemic levels, including a gain of approximately 40% in North America
- Invested in our **Digital business to deliver nearly 30% growth** for the year; as of year-end, eCommerce represented nearly 30% of the business, a material increase compared to the high-single-digit penetration pre-pandemic
- **Acquired over four million new customers** in North America in the fiscal year; at the same time, **fueled higher overall spend per customer** and drove **stronger purchase frequency**

	4Q22	FY22
NET REVENUE	\$1.21B; +8% vs. LY	\$4.92B; +18% vs. LY
OPERATING INCOME	\$352M; +3% vs. LY	\$1.48B; +12% vs. LY



Kate Spade Highlights



- **Delivered record revenue** of over \$1.4 billion for the fiscal year, representing growth of 22%, while expanding operating margin
- Continued to build out core handbag offering by **amplifying key platforms**, such as the **Knott**, and **introduced new shapes in the fourth quarter**, including the **Meringue**
- Acquired approximately **three million new customers** across North America channels in the fiscal year, including over **700,000 customers recruited to the brand** in the fourth quarter
- Drove a **low double-digit increase in global handbag AUR** in the fourth quarter and realized double-digit growth for the full year
- Realized **mid-teens Digital growth for the fiscal year**, the channel now represents one-third of total sales, well ahead of the brand's 20% penetration just three years ago
- Remain confident in achieving **\$2 billion in revenue and high-teens operating margin** over the planning horizon

	4Q22	FY22
NET REVENUE	\$344M; +8% vs. LY	\$1.45B; +22% vs. LY
OPERATING INCOME	\$28M; -8% vs. LY	\$163M; +28% vs. LY

Stuart Weitzman Highlights



- Delivered **double-digit sales growth** and **returned the brand to profitability** in the fiscal year
- **Maintained a consumer-centric strategy** by utilizing data analytics to deliver a compelling assortment, capitalizing on the recent shift toward occasion-wear
- **Recruited new customers** while continuing to **re-engage and re-activate clients**
- **Drove global AUR growth in the fiscal year**, including a gain of approximately 20% in North America, reflecting higher full-price selling and select ticket increases
- **Accelerated our wholesale partnerships** and capitalized on our expanded footprint in key accounts across the globe
- **Continued to invest in Digital**, resulting in sales growth of nearly 25% for the fiscal year; in FY22, the channel represented over 20% of revenue, a significant increase from a low double-digit penetration pre-pandemic



	4Q22	FY22
NET REVENUE	\$72M; -12% vs. LY	\$318M; +13% vs. LY
OPERATING INCOME	(\$3M); +24% vs. LY	\$5M; +204% vs. LY

P&L Overview by Brand: FY22 Q4

	TAPESTRY	COACH	KATE SPADE	STUART WEITZMAN
NET REVENUE	\$1.62B +7% vs. LY	\$1.21B +8% vs. LY	\$344M +8% vs. LY	\$72M -12% vs. LY
GROSS PROFIT	\$1.12B 68.9% margin	\$865M 71.5% margin	\$215M 62.6% margin	\$39M 54.6% margin
SG&A EXPENSES	\$860M 52.9% of sales	\$513M 42.4% of sales	\$188M 54.5% of sales	\$43M 59.2% of sales
OPERATING INCOME	\$260M 16.0% margin	\$352M 29.1% margin	\$28M 8.2% margin	(\$3M) (4.6%) margin
EARNINGS PER DILUTED SHARE	\$0.78 vs. \$0.65 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

Shareholder Returns

Tapestry remains committed to creating value for all stakeholders

\$1.9 BILLION RETURNED TO SHAREHOLDERS IN FY22

- Repurchased \$1.6 billion in Tapestry's common stock – over \$1 billion ahead of our original guidance for \$500 million
- Returned \$264 million to shareholders through our dividend program

EXPECT \$1.0 BILLION IN SHAREHOLDER RETURNS IN FY23

- Anticipate the repurchase of \$700 million of common stock in the fiscal year under our existing \$1.5 billion authorization
- Board of Directors approved a 20% increase in our quarterly dividend, bringing our anticipated annual dividend rate to \$1.20 per share; Remain committed to increasing dividend at a faster rate than earnings growth over time

Leveraging established capabilities & leaning into our competitive advantages amid a challenging backdrop

FY23 EXPECTATIONS

REVENUE	In the area of \$6.9 billion
REVENUE GROWTH	Growth of 6% to 7% on a constant currency basis, or a 3% to 4% increase on a reported basis
GROSS MARGIN	Relatively in-line with FY22, reflecting moderating freight costs & continued AUR growth, offset by rising input costs & FX headwinds
SG&A EXPENSE	Modest de-leverage for the full year, reflecting investments in growth drivers
OPERATING MARGIN	Year-over-year decline in the area of 50 basis points due entirely to FX headwinds of roughly 100 basis points
NET INTEREST EXPENSE	Approximately \$35 million
TAX RATE	Approximately 21.0%
SHARE COUNT	Approximately 242 million shares
DILUTED EPS	\$3.80 to \$3.90, representing double-digit growth compared to the prior year
CAPEX & CLOUD COMPUTING	In the area of \$325 million, including a \$35 million shift from FY22

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 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

RESULTED IN ACCELERATED GROWTH & ENHANCED PROFITABILITY ACROSS THE PORTFOLIO

Acceleration Program Highlights

Radical transformation of the company over the last two years through consistent execution against our strategic pillars

ACHIEVED RECORD ANNUAL REVENUE OF

\$6.7 billion

IN FY22, REPRESENTING GROWTH OF 11%
AGAINST FY19 PRE-PANDEMIC

DELIVERED

\$2.0 billion

IN GLOBAL DIGITAL SALES, MORE THAN
TRIPLING VS. FY19 PRE-PANDEMIC

REALIZED OPERATIONAL SAVINGS TO FUND
BRAND BUILDING, WITH MARKETING AT

8%

OF SALES, AS COMPARED TO 3-4% IN
FY19 PRE-PANDEMIC

IN NORTH AMERICA,
ACQUIRED NEARLY

15 million

NEW CUSTOMERS OVER
THE LAST TWO YEARS

GLOBAL AUR

increased

IN EACH BRAND'S
CORE CATEGORY

DROVE EARNINGS PER
SHARE GROWTH OF

35%

VS. FY19 PRE-PANDEMIC

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

FOUNDATIONAL CHANGES

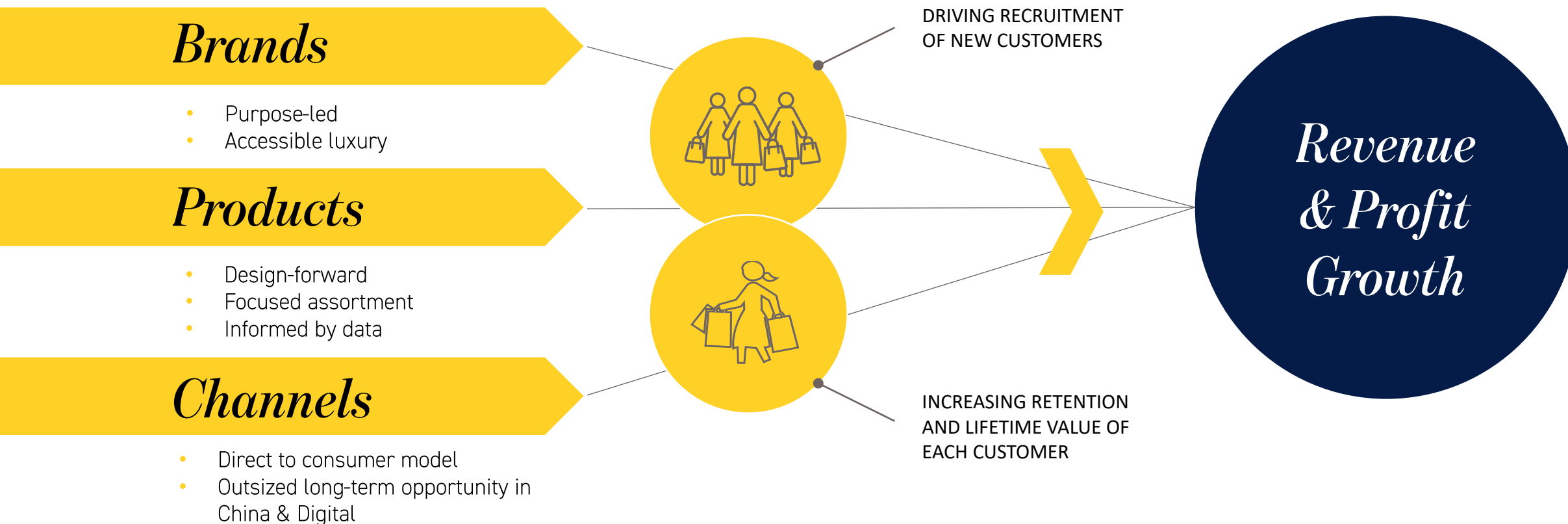
- Clarified the unique positioning of each of our brands
- Reduced SKU counts and simplified assortments
- Raised profitability threshold of stores
- Implemented tighter inventory management
- Embedded new data and analytics capabilities across the company to drive more effective decision-making, notably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



SUSTAINABLE GAINS

- Delivered higher AUR & expanded operating margin
- Improved SKU productivity, in turn increasing inventory turn and providing clearer messages to consumers
- Realized approximately \$300M in gross run-rate SG&A savings in FY22 which helped to fund investments in high-growth areas

Remain focused on generating sustainable, demand-driven revenue and profit growth



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



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.





\$4.9B NET SALES

945 DIRECTLY OPERATED STORES

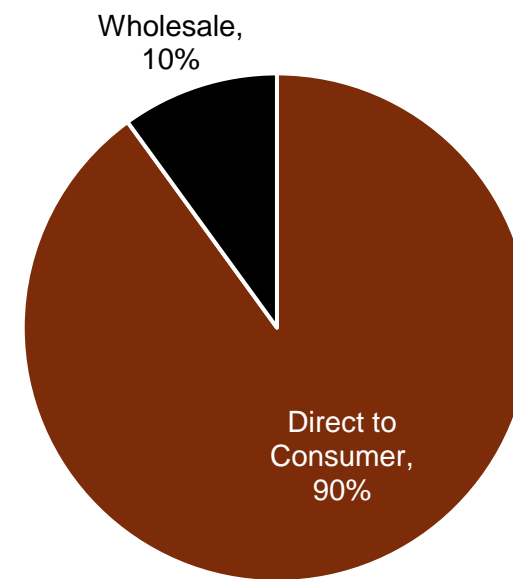
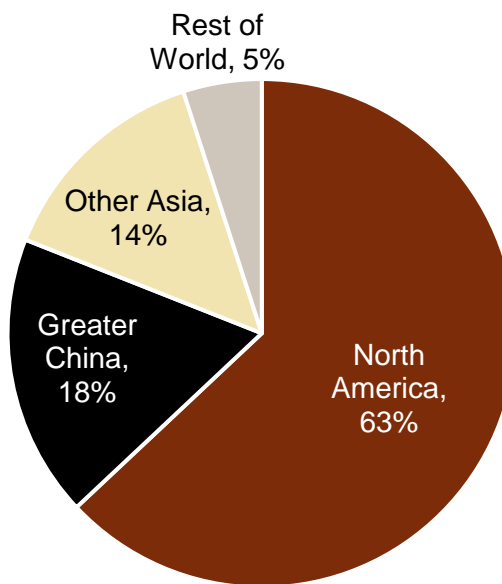
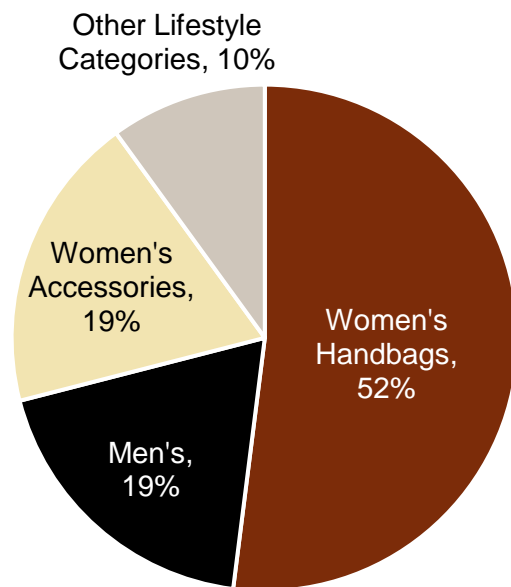
50+ COUNTRIES

10,800 EMPLOYEES



Coach Revenue Breakdown

Direct to consumer focused brand with diversified product categories & geographies





Coach FY23 Growth Strategies

EXPAND CUSTOMER REACH & INCREASE CUSTOMER LIFETIME VALUE

- Recruit new customers, with a particular emphasis on younger audiences
- Increase retention rates & repeat purchases to maximize customer lifetime value

DRIVE GROWTH IN CORE LEATHERGOODS

- Build equity in iconic core families
- Elevate AUR globally
- Introduce key products that acquire younger consumers

ACCELERATE KEY CATEGORIES

- Fuel Men's through lifestyle, expanded store presence and marketing to drive awareness
- Extend core footwear offering
- Focus on ready-to-wear, including cut-and-sew & outerwear

INVEST IN DIGITAL AND CHINA

DIGITAL

- Optimize digital marketing portfolio to capture target consumer

CHINA

- Invest in select store openings to capture emerging middle class
- Fuel core leathergoods with elevated products, while expanding Men's and ready-to-wear

INFUSE BRAND NARRATIVE INTO MESSAGING

- Lead with purpose to engage our target audience
- Drive high receptivity to product stories through effective marketing

kate spade
NEW YORK



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.





\$1.4B NET SALES

398 DIRECTLY OPERATED STORES

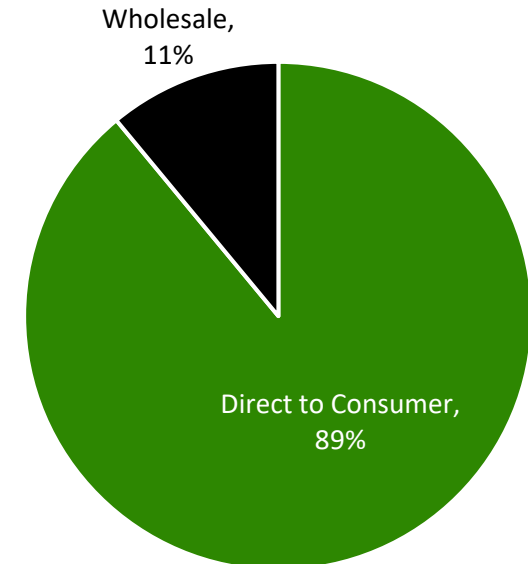
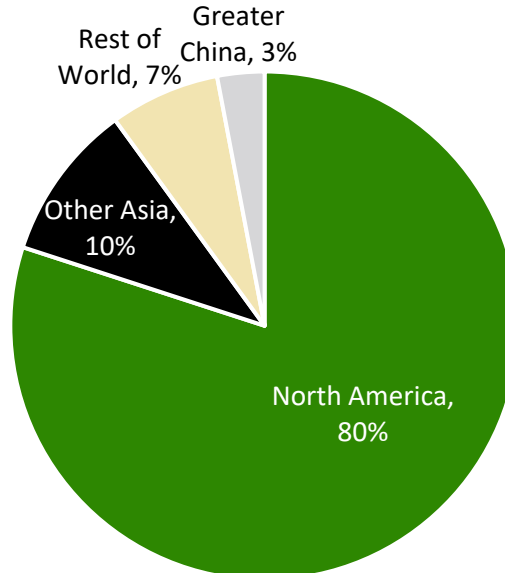
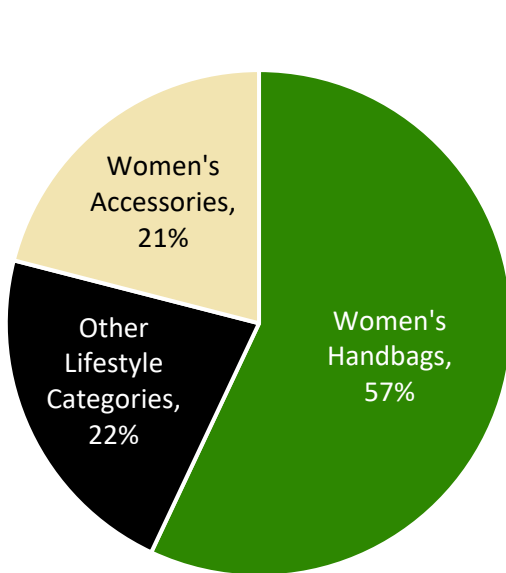
40+ COUNTRIES

4,500 EMPLOYEES



Kate Spade Revenue Breakdown

Opportunity to maximize core handbag offering, while building upon positioning as lifestyle brand





Kate Spade FY23 Growth Strategies

DELIVER DISTINCTIVE LEATHERGOODS OFFERING

- Enhance distinctiveness by developing iconic products & codes
- Create emotional product with style innovation

ACCELERATE LIFESTYLE

- Capitalize on positioning as a lifestyle brand
- Drive growth in jewelry, footwear and ready-to-wear

DRIVE CUSTOMER LIFETIME VALUE

- Continue to reactive and engage existing customers
- Recruit younger, more diverse customers
- Elevate strong digital platform to engage customers through a full brand expression

FUEL EMOTIONAL POWER OF THE BRAND & COMMUNITY

- Invest in marketing that amplifies the brand's unique positioning & universally relevant purpose

STUART WEITZMAN



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.





\$318M NET SALES

100 DIRECTLY OPERATED STORES

35+ COUNTRIES

800 EMPLOYEES

STUART WEITZMAN FY23 GROWTH STRATEGIES

SPARK DESIRE WITH HIGH- EMOTION PRODUCT

- Design high-emotion product to drive AUR
- Build & reignite icons
- Deliver assortment that is balanced across end-uses

CREATE BRAND HEAT

- Drive awareness with high-impact marketing
- Reinforce fashion credibility with compelling seasonal messages

ACCELERATE CHINA; CONTINUE TO GROW NORTH AMERICA

- Capture customer across channels
- Offer on-trend product, anchored in global key styles
- Selectively expand fleet in China

INCREASE DIGITAL REVENUE

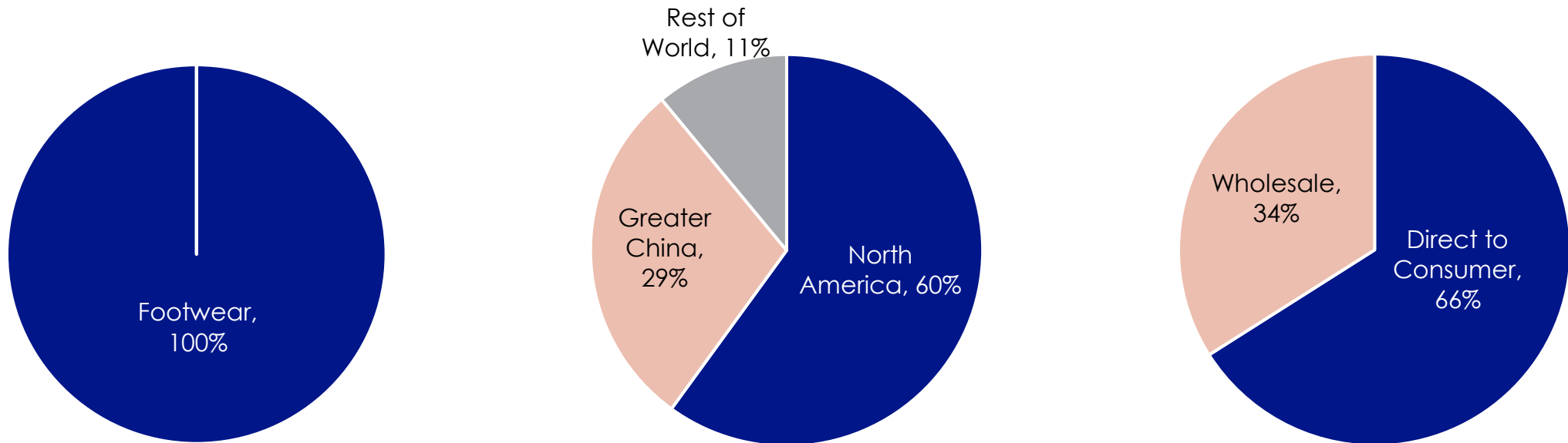
- Build omni-luxury service
- Continue to improve the site shopping experience

FURTHER IMPROVE PROFITABILITY

- Continue to build momentum in wholesale
- Increase store productivity

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 became Great Place to Work US-Certified™ for 2022. 82% of our employees say we're a great place to work, compared to 57% of employees in a typical US-based company.
- Tapestry signed on to the newly formed Open to All "Mitigate Racial Bias in Retail Charter," committing to implement data-informed strategies to help reduce racial bias in the retail environment.
- Beginning in FY22, all of Tapestry's Employee Resource Groups (ERGs) are eligible for charitable grant funding in each fiscal year to support efforts connected to the specific missions of each group.

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.
- In FY22, Tapestry sourced 80.6% of our leather from Gold- or Silver-rated Leather Working Group (LWG) tanneries, which are held to a higher environmental standard.
- Since FY20, the Coach (Re)Loved and Repair Workshop has repaired and given a second life to 125K products; during FY22, Coach launched the (Re)Loved Craftsperson Apprentice 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 95,000 volunteer hours since 2019.
- In FY22, our foundations and brands donated more than \$35 million in product and financial donations to global nonprofits, bringing our total giving to more than \$250 million to date.
- Tapestry is partnering with BSR's HERProject and has enrolled 53,200 workers in the factories that make our products in women's empowerment and health programs.

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, as well as SG&A expense ratio, and operating margin, have been presented both including and excluding Debt Extinguishment and Acceleration Program costs for the fourth quarter and full fiscal year 2022, as well as Impairment and Acceleration Program costs for the fourth quarter and full fiscal year 2021 and the effects of certain items related to the tax benefit the Company received under the CARES Act for the full fiscal year 2021. The Company has also presented the impact of the 14th week for the fourth quarter of fiscal year 2021 on revenue, gross profit, SG&A and operating income for the Company and each segment, and earnings per diluted share for the Company.

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
July 2, 2022

<i>in millions, except per share data; unaudited</i>	GAAP BASIS (AS REPORTED)	ACCELERATION PROGRAM	NON-GAAP BASIS (EXCLUDING ITEMS)
Coach	\$864.6	\$—	\$864.6
Kate Spade	215.4	—	215.4
Stuart Weitzman	39.2	—	39.2
Gross profit⁽¹⁾	1,119.2	—	1,119.2
Coach	515.2	2.7	512.5
Kate Spade	189.2	1.7	187.5
Stuart Weitzman	42.9	0.4	42.5
Corporate	123.4	6.3	117.1
Selling, general and administrative expenses	870.7	11.1	859.6
Coach	349.4	(2.7)	352.1
Kate Spade	26.2	(1.7)	27.9
Stuart Weitzman	(3.7)	(0.4)	(3.3)
Corporate	(123.4)	(6.3)	(117.1)
Operating income (loss)	248.5	(11.1)	259.6
Provision for income taxes	39.7	(2.7)	42.4
Net income (loss)	188.8	(8.4)	197.2
Net income (loss) per diluted common share	0.75	(0.03)	0.78

GAAP to non-GAAP reconciliation

For the quarter ended
July 3, 2021

<i>in millions, except per share data; unaudited</i>	GAAP BASIS (AS REPORTED)	IMPAIRMENT	ACCELERATION PROGRAM	NON-GAAP BASIS (EXCLUDING ITEMS)
Coach	\$898.0	\$8.1	\$—	\$889.9
Kate Spade	221.0	—	—	221.0
Stuart Weitzman	47.1	—	—	47.1
Gross profit⁽¹⁾	1,166.1	8.1	—	1,158.0
Coach	519.3	—	0.7	518.6
Kate Spade	185.8	—	0.1	185.7
Stuart Weitzman	50.1	—	(1.2)	51.3
Corporate	151.2	—	21.3	129.9
Selling, general and administrative expenses	906.4	—	20.9	885.5
Coach	378.7	8.1	(0.7)	371.3
Kate Spade	35.2	—	(0.1)	35.3
Stuart Weitzman	(3.0)	—	1.2	(4.2)
Corporate	(151.2)	—	(21.3)	(129.9)
Operating income (loss)	259.7	8.1	(20.9)	272.5
Provision for income taxes	42.4	2.0	(2.2)	42.6
Net income (loss)	199.8	6.1	(18.7)	212.4
Net income (loss) per diluted common share	0.69	0.02	(0.07)	0.74

*FY21 14th
Week Impact
on Q4 Results
(Non-GAAP)*

<i>in millions, except per share data; unaudited</i>	NON-GAAP BASIS (EXCLUDING ITEMS)	COACH	KATE SPADE	STUART WEITZMAN	CORPORATE	NON-GAAP BASIS (EXCLUDING ITEMS & 14 TH WEEK)
Net revenue	\$1,615.4	\$67.7	\$21.7	\$3.3	\$—	\$1,522.7
Gross profit	1,158.0	50.3	13.3	2.0	—	1,092.4
Selling, general and administrative expenses	885.5	21.7	8.6	1.8	3.5	849.9
Operating Income	272.5	28.6	4.7	0.2	(3.5)	242.5
EPS	0.74	—	—	—	—	0.65

GAAP to non-GAAP reconciliation

For the year ended
July 2, 2022

<i>in millions, except per share data; unaudited</i>	GAAP BASIS (AS REPORTED)	ACCELERATION PROGRAM	DEBT EXTINGUISHMENT	NON-GAAP BASIS (EXCLUDING ITEMS)
Coach	\$3,553.8	\$—	\$—	\$3,553.8
Kate Spade	912.0	—	—	912.0
Stuart Weitzman	184.6	—	—	184.6
Gross profit⁽¹⁾	4,650.4	—	—	4,650.4
Coach	2,079.9	6.7	—	2,073.2
Kate Spade	754.6	5.9	—	748.7
Stuart Weitzman	182.8	3.6	—	179.2
Corporate	457.3	26.6	—	430.7
Selling, general and administrative expenses	3,474.6	42.8	—	3,431.8
Coach	1,473.9	(6.7)	—	1,480.6
Kate Spade	157.4	(5.9)	—	163.3
Stuart Weitzman	1.8	(3.6)	—	5.4
Corporate	(457.3)	(26.6)	—	(430.7)
Operating income (loss)	1,175.8	(42.8)	—	1,218.6
Loss on extinguishment of debt	53.7	—	53.7	—
Provision for income taxes	190.7	(3.4)	(12.9)	207.0
Net income (loss)	856.3	(39.4)	(40.8)	936.5
Net income (loss) per diluted common share	3.17	(0.15)	(0.15)	3.47

GAAP to non-GAAP reconciliation

For the year ended
July 3, 2021

<i>in millions, except per share data; unaudited</i>	GAAP BASIS (AS REPORTED)	CARES ACT TAX IMPACT	IMPAIRMENT	ACCELERATION PROGRAM	NON-GAAP BASIS (EXCLUDING ITEMS)
Coach	\$3,149.0	\$—	\$8.1	\$—	\$3,140.9
Kate Spade	768.4	—	—	—	768.4
Stuart Weitzman	164.5	—	—	—	164.5
Gross profit⁽¹⁾	4,081.9	—	8.1	—	4,073.8
Coach	1,836.9	—	20.4	21.9	1,794.6
Kate Spade	659.9	—	19.3	4.4	636.2
Stuart Weitzman	173.1	—	6.1	(2.5)	169.5
Corporate	444.0	—	—	65.8	378.2
Selling, general and administrative expenses	3,113.9	—	45.8	89.6	2,978.5
Coach	1,312.1	—	(12.3)	(21.9)	1,346.3
Kate Spade	108.5	—	(19.3)	(4.4)	132.2
Stuart Weitzman	(8.6)	—	(6.1)	2.5	(5.0)
Corporate	(444.0)	—	—	(65.8)	(378.2)
Operating income (loss)	968.0	—	(37.7)	(89.6)	1,095.3
Provision for income taxes	63.1	(95.0)	(7.8)	(17.6)	183.5
Net income (loss)	834.2	95.0	(29.9)	(72.0)	841.1
Net income (loss) per diluted common share	2.95	0.31	(0.10)	(0.23)	2.97



tapestry

COACH | kate spade | STUART WEITZMAN

