

tapestry



This presentation contains certain “forward-looking statements” based on management’s current expectations. Forward-looking statements include, but are not limited to statements regarding the Company’s 2025 growth strategy and long-term financial targets and goals, fiscal year 2023 outlook, capital allocation priorities, current assumptions, estimates, judgments, expectations, plans and projections about the business, and statements that 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,” “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,” or comparable terms, and similar or other references to future periods. Statements 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 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

tapestry

*Joanne
Crevoiserat*

CHIEF EXECUTIVE OFFICER





*Who We Are
& Competitive
Advantages*



*The
Acceleration
Program*



*Growth
Agenda*

*Who We Are
& Competitive
Advantages*

*The
Acceleration
Program*

*Growth
Agenda*

Iconic brands, expansive possibilities



COACH

STUART WEITZMAN

kate spade

NEW YORK



Est. 1941



Est. 1986



Est. 1993

Tapestry is a global powerhouse

\$6.7B

REVENUE

~70

COUNTRIES

1,443

DIRECTLY OPERATED
STORES

18K

EMPLOYEES

A man in a white lab coat is adjusting a green dress on a mannequin in a factory setting. The background shows sewing machines and a pink garment hanging on a rack.

Stretch What's Possible

*We have distinct & enduring
competitive advantages*



COMPETITIVE ADVANTAGES



1. *Iconic Brands*



2. *Attractive Categories*



3. *Omni-Channel Leadership*



4. *Global Platform*



5. *Talented Team*

1. Iconic Brands

Our brands are uniquely positioned and have

**STRONG
EMOTIONAL
CONSUMER
CONNECTIONS**

COACH

#1

**UNAIDED
AWARENESS
IN HANDBAGS**

kate spade
NEW YORK

#3

**UNAIDED
AWARENESS
IN HANDBAGS**

STUART WEITZMAN

#16

**UNAIDED
AWARENESS
IN FOOTWEAR**

RE-PURCHASE INTENT >70% ACROSS BRANDS

2. Attractive Categories

We play in

GROWING & HIGH-MARGIN CATEGORIES

*Personal Premium Goods by
FY25E (6% to 8% CAGR vs. FY22)*

Personal
Premium Goods

Handbags, SLGs,
FTW & Apparel

Handbags,
SLGs & FTW

Tapestry
Today

~\$370B

\$295B

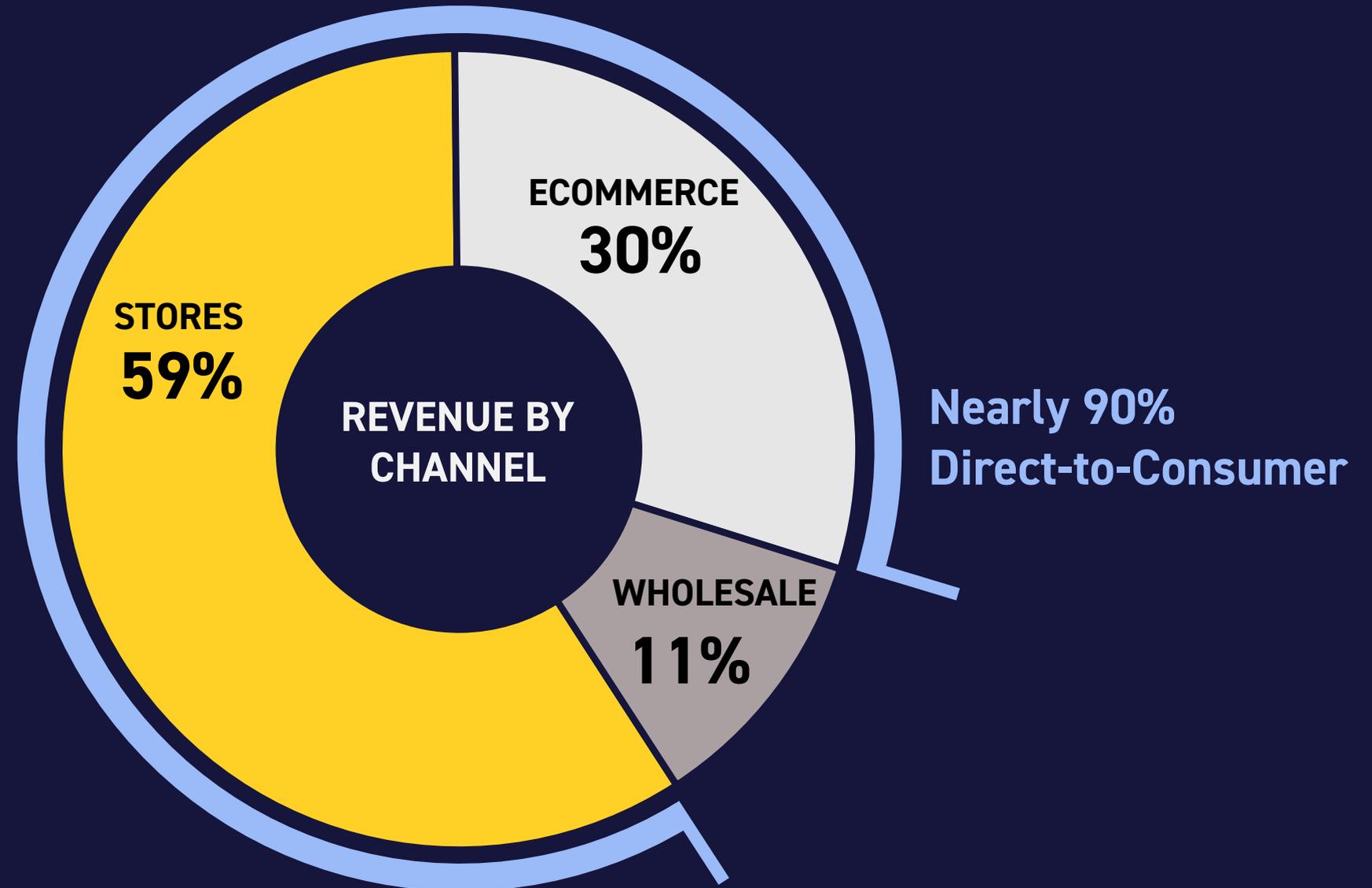
\$195B

\$98B

\$6.7B

3. *Omni-Channel Leadership*

**PROVEN &
PROFITABLE
DIRECT-TO-
CONSUMER MODEL**
with best-in-class digital capabilities



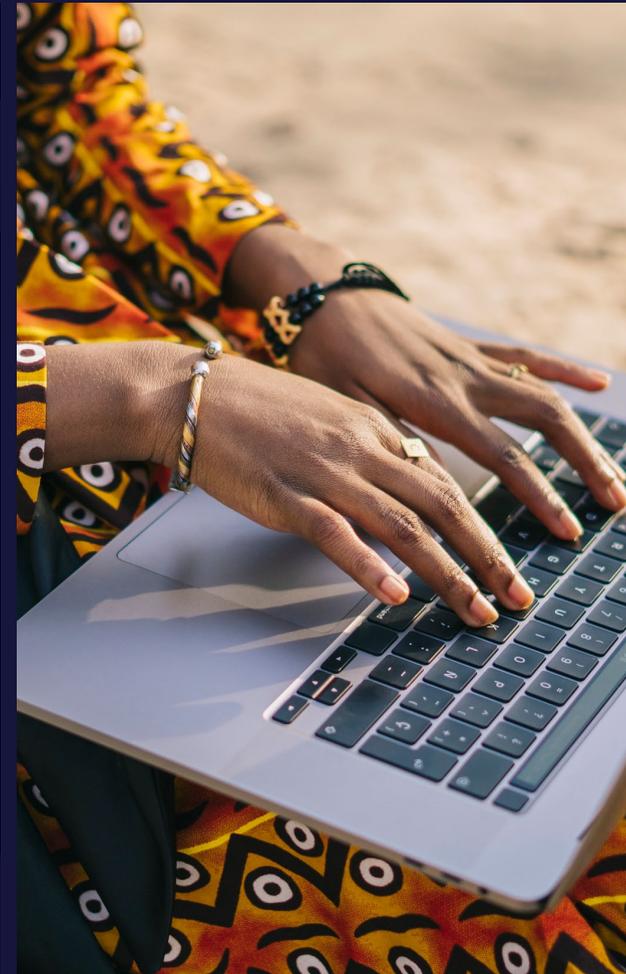
4. Global Platform

MODERN DATA-DRIVEN & AGILE PLATFORM

designed to drive
consumer engagement



**MODERN
TECHNOLOGY
INFRASTRUCTURE**



**DATA-DRIVEN
ADVANTAGE**



**CRAFTSMANSHIP
AT SCALE**

5. Talented Team

WORLD-CLASS LEADERSHIP with a proven track record



Joanne Crevoiserat

CHIEF EXECUTIVE OFFICER



Scott Roe

CHIEF FINANCIAL OFFICER &
CHIEF OPERATING OFFICER



Todd Kahn

CEO & BRAND PRESIDENT
COACH



Liz Fraser

CEO & BRAND PRESIDENT
KATE SPADE



Giorgio Sarné

CEO & BRAND PRESIDENT
STUART WEITZMAN



Noam Paransky

CHIEF OMNI &
INNOVATION OFFICER



*Andrea Shaw
Resnick*

CHIEF COMMUNICATIONS
OFFICER



Peter Charles

CHIEF SUPPLY
CHAIN OFFICER



David Howard

GENERAL COUNSEL
& SECRETARY



Sarah Dunn

GLOBAL HUMAN
RESOURCES OFFICER



Yann Bozec

PRESIDENT TAPESTRY ASIA
PACIFIC; CEO & PRESIDENT
COACH CHINA



Ashish Parmar

CHIEF INFORMATION
OFFICER

*Who We Are
& Competitive
Advantages*

*The
Acceleration
Program*

*Growth
Agenda*

*Over the last two years, we've
radically and successfully
transformed our business*



The Acceleration Program

enabled a pivot in how we build our brands



SHARPENING OUR FOCUS ON THE CONSUMER



LEVERAGING DATA & LEADING WITH A DIGITAL-FIRST MINDSET



TRANSFORMING INTO A LEANER & MORE RESPONSIVE ORGANIZATION



**SHARPENING OUR
FOCUS ON THE
CONSUMER**

OVER THE LAST TWO YEARS IN NORTH AMERICA:





**LEVERAGING DATA
& LEADING WITH A
DIGITAL-FIRST
MINDSET**

GREW GLOBAL
DIGITAL SALES

\$600M
FY19



\$2.0B
FY22

MORE THAN 3X PRE-PANDEMIC LEVELS



**TRANSFORMING
INTO A LEANER
& MORE
RESPONSIVE
ORGANIZATION**



REALIZED OPERATIONAL SAVINGS TO FUND **BRAND BUILDING**, INCLUDING AN INCREASE IN MARKETING

Our transformation fueled exceptional financial outcomes

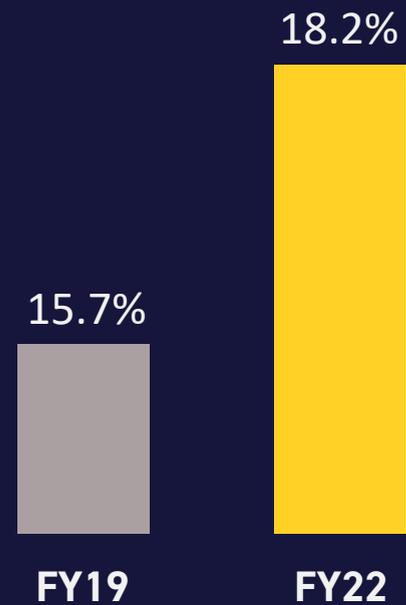
RECORD REVENUE *(% GROWTH)*

+11%



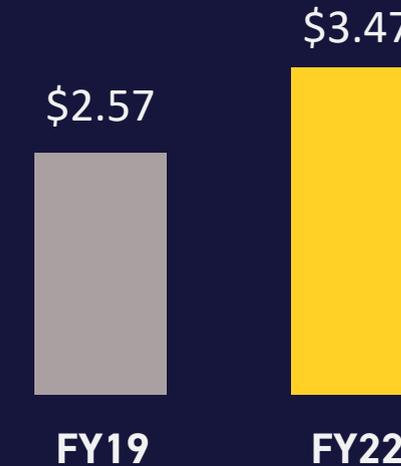
OPERATING MARGIN *(MARGIN CHANGE)*

+250bps



EPS *(% GROWTH)*

+35%



And, importantly, we've created a culture of empowerment

EXTERNAL RECOGNITION



ENGAGED TEAMS WORLDWIDE

89%

of employees say that they are made to feel welcome when joining the company

Top quartile

for employee engagement

88%

of employees say that they are proud to tell others that they work at Tapestry

*Our transformation
positions us for the future*



The consumer landscape is rapidly evolving



DIGITALLY LED, OMNI-ENABLED



VALUES FOCUSED



SELF-EXPRESSION



GEN-Z INFLUENCE

WE'RE PREPARED TO MOVE AT THE SPEED OF THE CONSUMER

*future*speed



future speed *is* NOW

*Who We Are
& Competitive
Advantages*

*The
Acceleration
Program*

*Growth
Agenda*

Our intentional focus positions Tapestry for continued growth and significant cash generation

REVENUE

\$8B

6% TO 7%
CAGR VS. FY22

EARNINGS PER SHARE

\$5+

LOW TO MID-TEENS
CAGR VS. FY22

CUMULATIVE RETURN OF

\$3B

TO SHAREHOLDERS

BY FISCAL 2025

*We will drive balanced, profitable growth
across our brands*

COACH

\$5.7B

IN REVENUE

A MID-SINGLE-DIGIT CAGR

kate spade NEW YORK

\$1.9B

IN REVENUE

A HIGH-SINGLE-DIGIT CAGR

STUART WEITZMAN

\$450M

IN REVENUE

A LOW DOUBLE-DIGIT CAGR

BY FISCAL 2025

How we win

1 BUILD LASTING
CUSTOMER
RELATIONSHIPS

2 FUEL FASHION
INNOVATION
& PRODUCT
EXCELLENCE

3 DELIVER
COMPELLING
OMNI-CHANNEL
EXPERIENCES

4 POWER
GLOBAL
GROWTH

1 BUILD LASTING
CUSTOMER
RELATIONSHIPS

TO FUEL CUSTOMER LIFETIME VALUE, WE WILL LEVERAGE OUR
TRANSFORMED BUSINESS MODEL BY:

ACQUIRING
NEW,
YOUNGER
CUSTOMERS

DRIVING
RETENTION

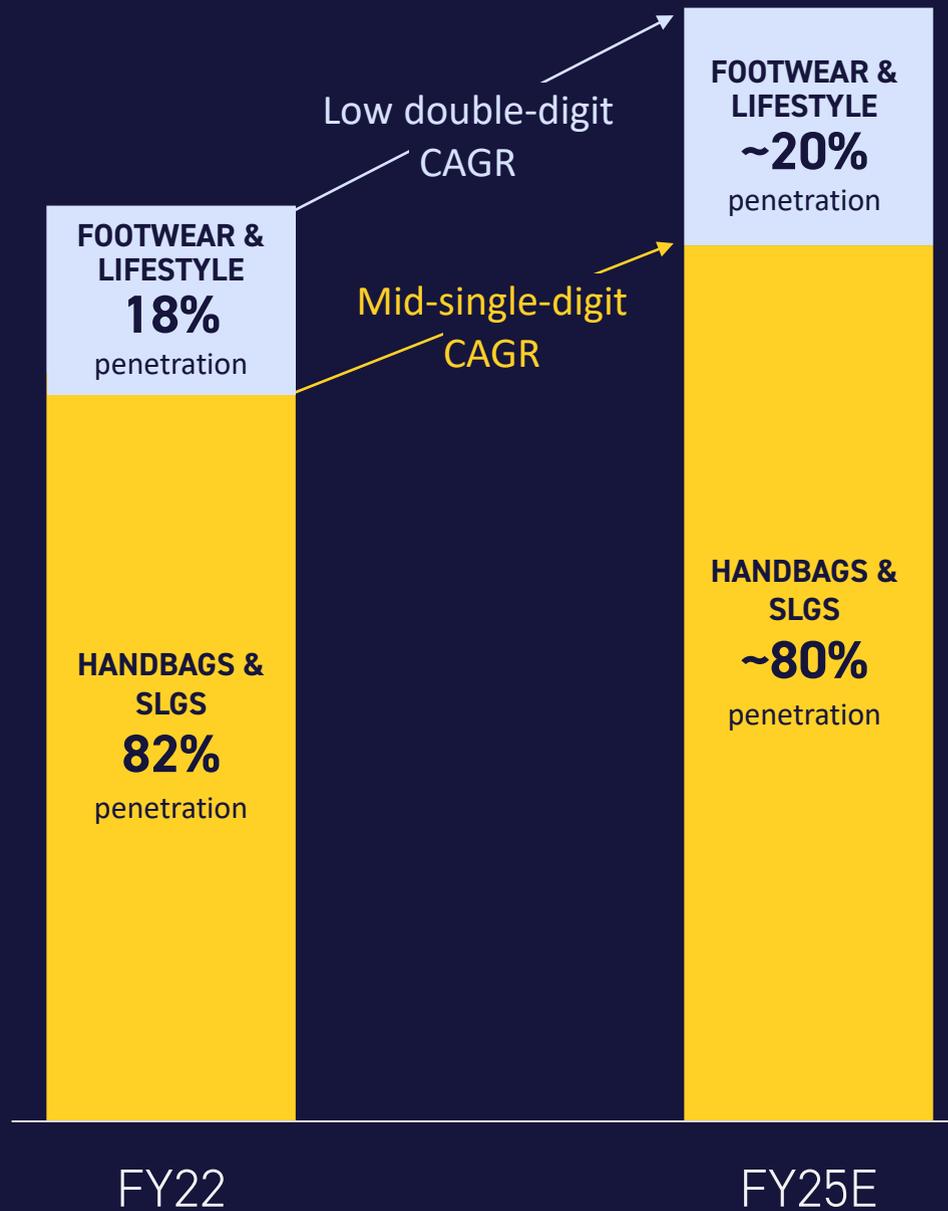
REACTIVATING
LAPSED
CUSTOMERS

CONTINUED GROWTH IN OUR CORE, WITH OUTSIZED GAINS IN FOOTWEAR & LIFESTYLE

2

FUEL FASHION
INNOVATION
& PRODUCT
EXCELLENCE

REVENUE BY CATEGORY



3

DELIVER
COMPELLING
OMNI-CHANNEL
EXPERIENCES

DIGITAL

*Fuel a high-single-digit
revenue CAGR*

TO REACH \$2.6B IN FY25



STORES

*Drive a mid-single-digit
revenue CAGR*

AT HIGHER PROFITABILITY

4 POWER
GLOBAL
GROWTH

*Balanced growth across geographies, with
AUR & unit opportunity*

**CONTINUED RUNWAY IN KEY
REGIONS**

- North America mid-single-digit CAGR
- Greater China low double-digit CAGR
- Japan low-single-digit CAGR

**FURTHER OPPORTUNITY IN UNDER-
PENETRATED GEOGRAPHIES**

- Europe high-single-digit CAGR
- Balance of Asia low double-digit CAGR

Our Social Fabric

TRUE FASHION AUTHORITY. TRUE POSITIVE IMPACT.



We are well-positioned to drive sustainable, profitable growth to create value for all stakeholders

We are well-positioned to drive sustainable, profitable growth to create value for all stakeholders

**ICONIC &
UNIQUE BRANDS**

**AGILE & DATA-DRIVEN
OPERATING PLATFORM**

**STRONG
FOUNDATION**

**POWERFUL GROWTH
AGENDA**

COACH

Todd Kahn

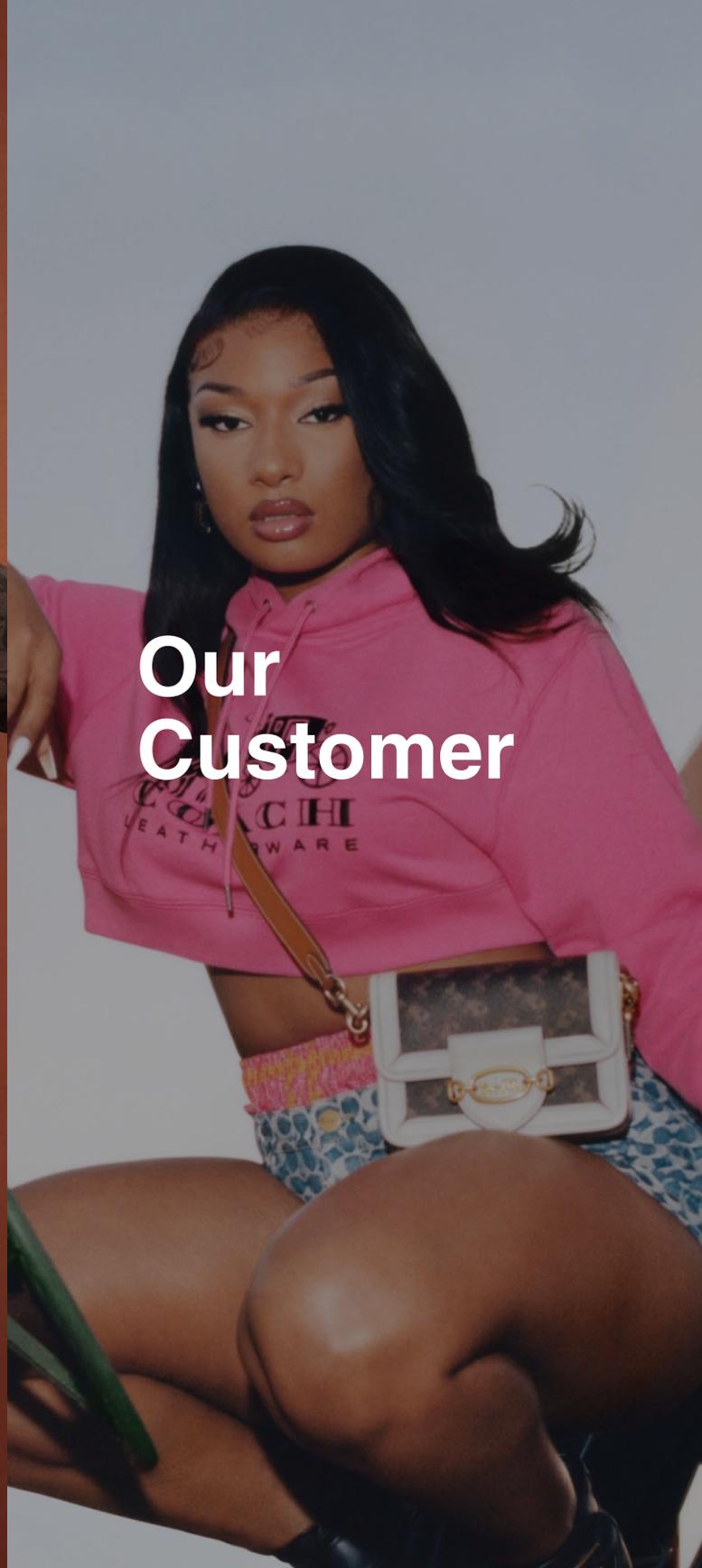
CEO & BRAND PRESIDENT



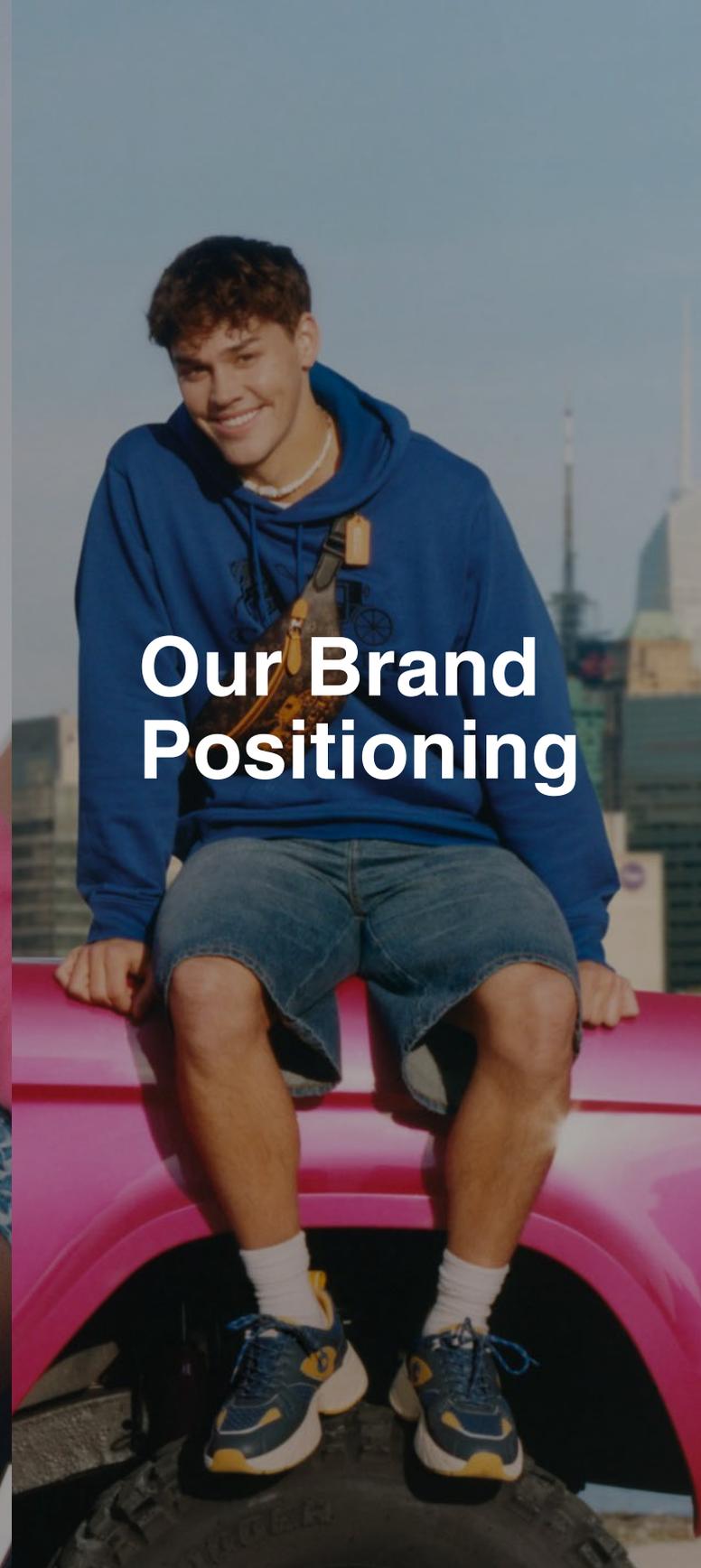
COACH



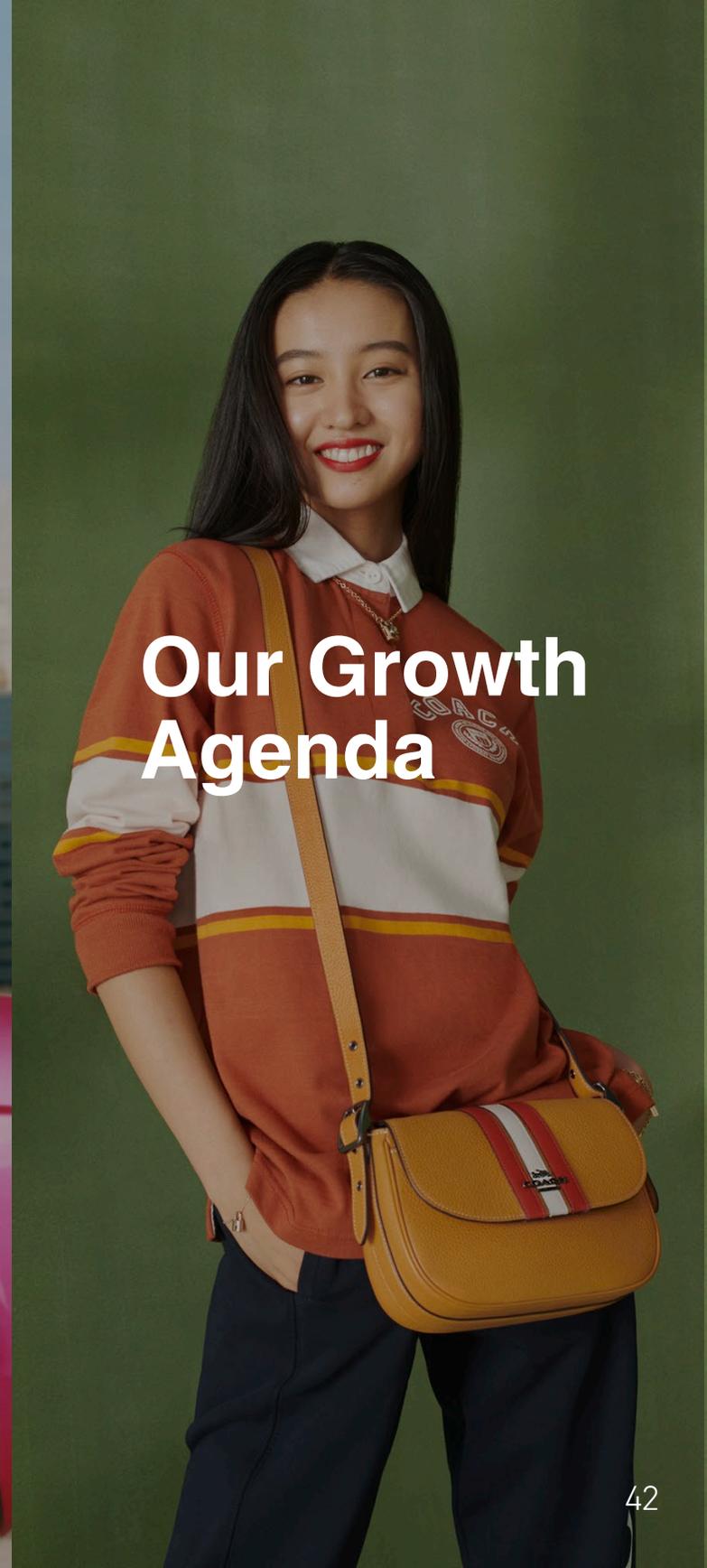
Who We Are



Our Customer



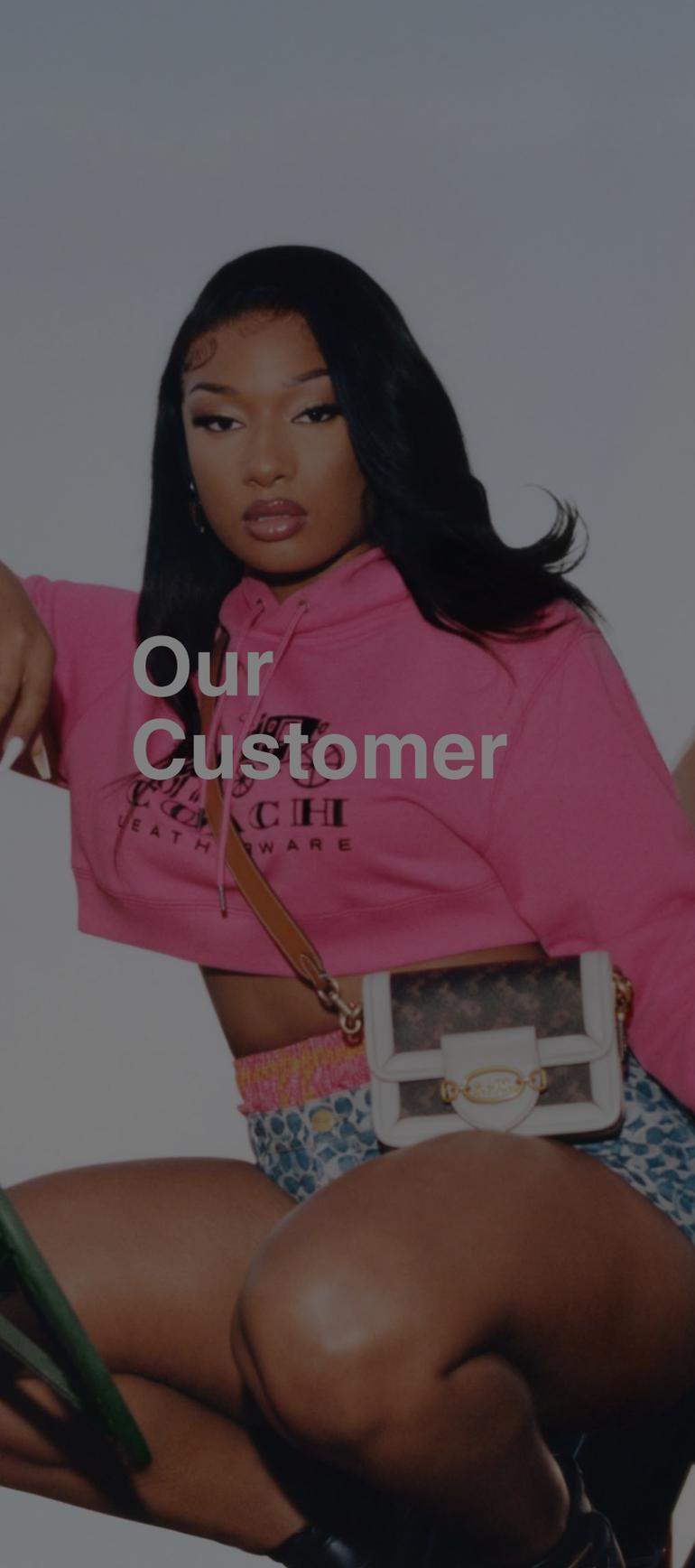
Our Brand Positioning



Our Growth Agenda



Who We Are



Our Customer



Our Brand Positioning



Our Growth Agenda

For more than 80 years, Coach has made beautiful things, crafted to last — for our customers to express themselves. Inspired by the spirit of our hometown, New York City, we've built a legacy of craft and a community that champions **the courage to live authentically.**



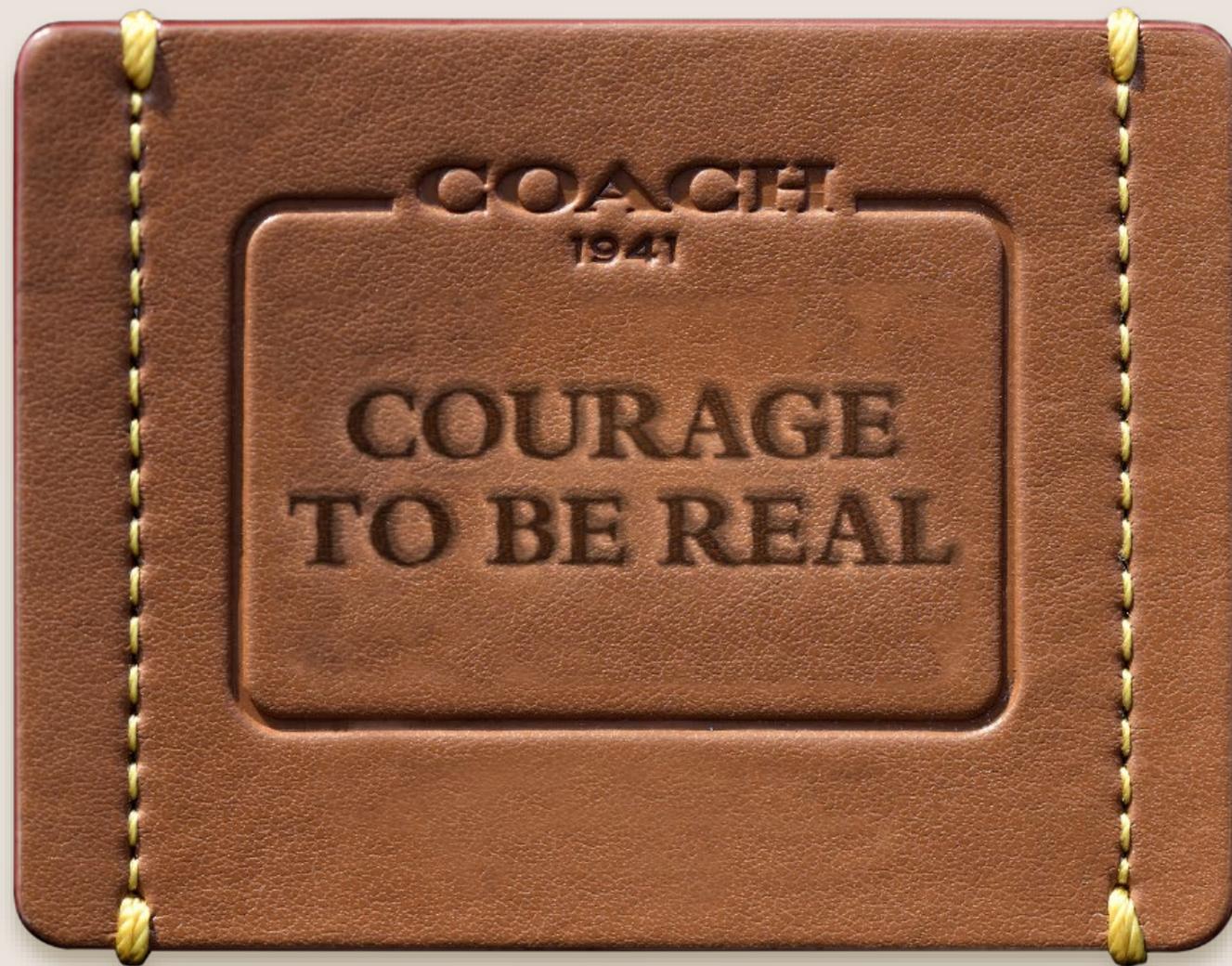
It's not a Coach Bag,
without the Coach Tag.



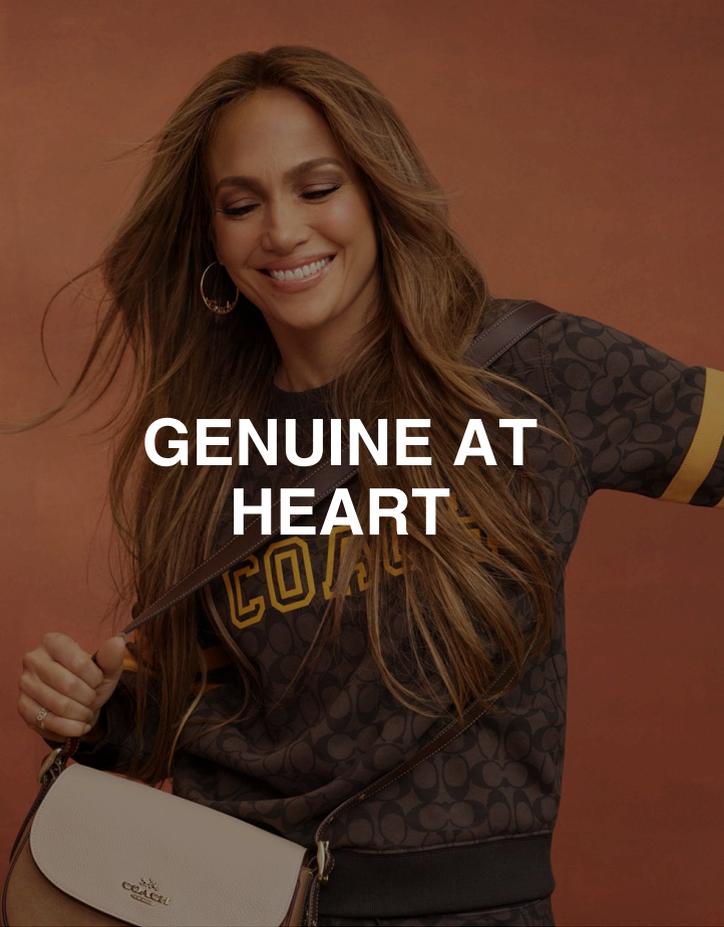
You can be sure of the craftsmanship of a Coach bag, when you see the Coach tag. Each one is made of glove-tanned cowhide that burnishes beautifully over time. And designed with the functional elegance that makes every Coach a classic.

Coach® Leatherware

New York City • Dallas • Washington, D.C. • Boston • San Francisco • Seattle • Atlanta



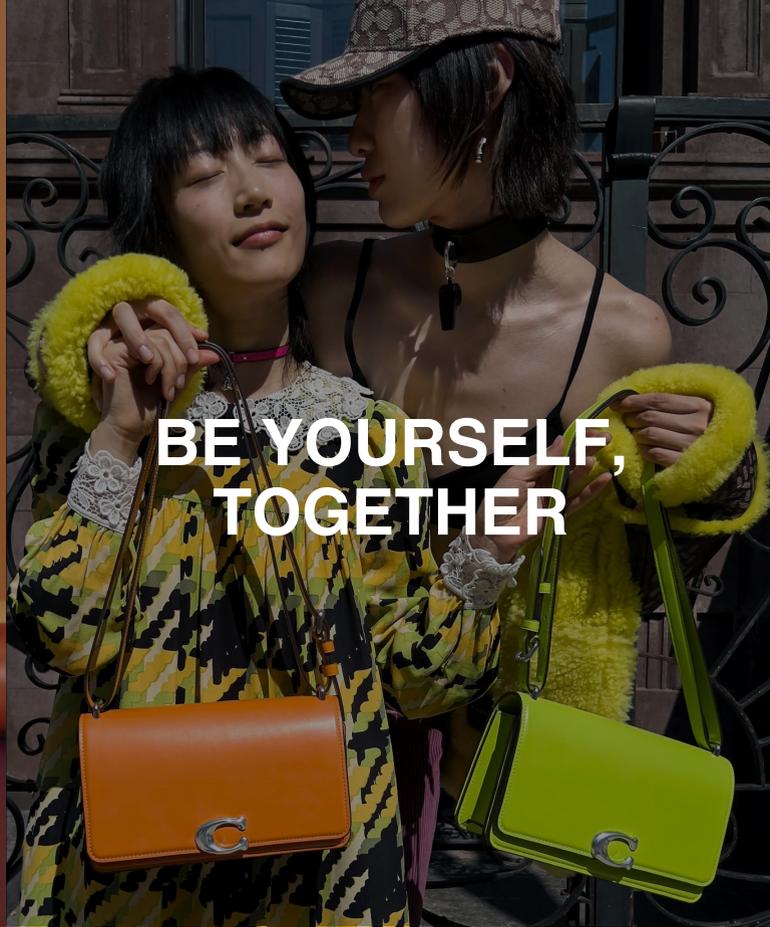
Our Values



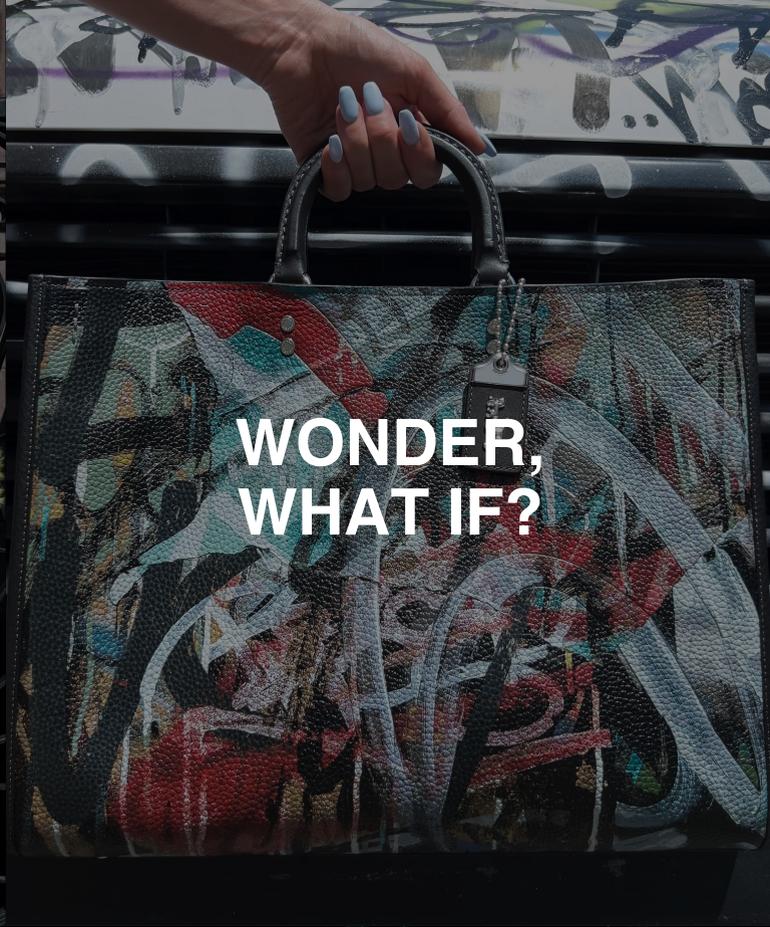
**GENUINE AT
HEART**



**CRAFTED
TO LAST**



**BE YOURSELF,
TOGETHER**



**WONDER,
WHAT IF?**

Coach is a Beloved Global Fashion House



GLOBAL REACH

\$5B in sales across
50+ countries



INNOVATION

Creating
emotional icons



FASHION LEADER

Leading the conversation
around American style

Since FY19,
revenue has grown
\$650 million
and operating margin
has improved
300bps



What's Driving Our Success



CUSTOMER-CENTRICITY

Acquired 8M customers in NA over the last two years; Global Handbag AUR +30% against FY19



INNOVATION

Success of icons; Men's approaching \$1B in revenue; Outsized growth in Lifestyle

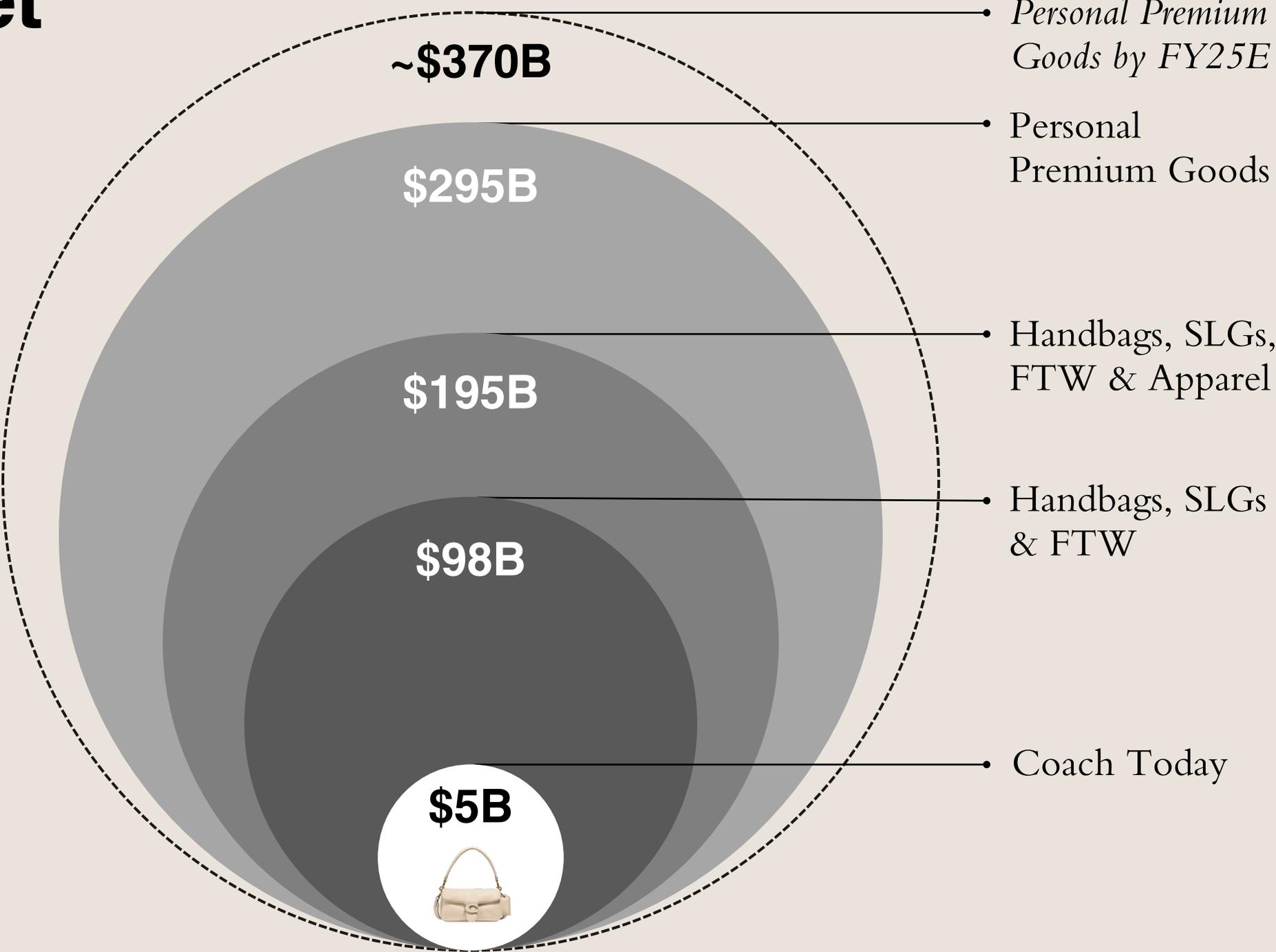


DIGITAL

Penetration up from high-single-digits to ~30%

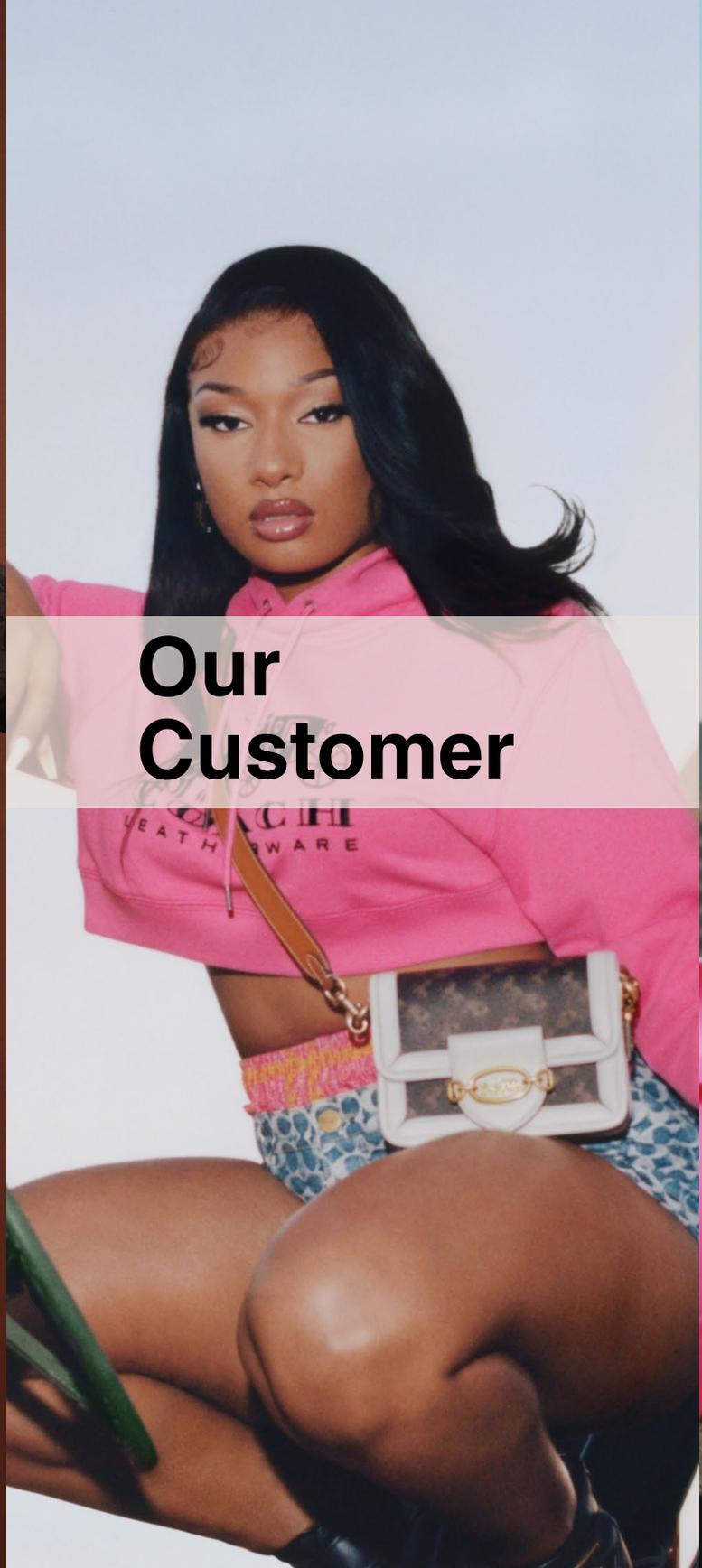
**COACH
INSIDER**

Global Market Context





Who We Are



Our Customer



Our Brand Positioning



Our Growth Agenda

Customer-Centricity

Distorting focus and investment to fuel customer acquisition of Millennials & Gen-Z



By FY25, Millennial & Gen-Z Will Dominate the Luxury Market with >70% Share



Who is the Timeless Millennial / Gen-Z?

They are smart and deliberate and seek a put-together, professional look that projects confidence (even on their off days). They like brands that reflect their status and invest in tried-and-true, quality pieces that are versatile and will last for years. When they feel put-together, anything is possible.



What This Customer Is Telling Us



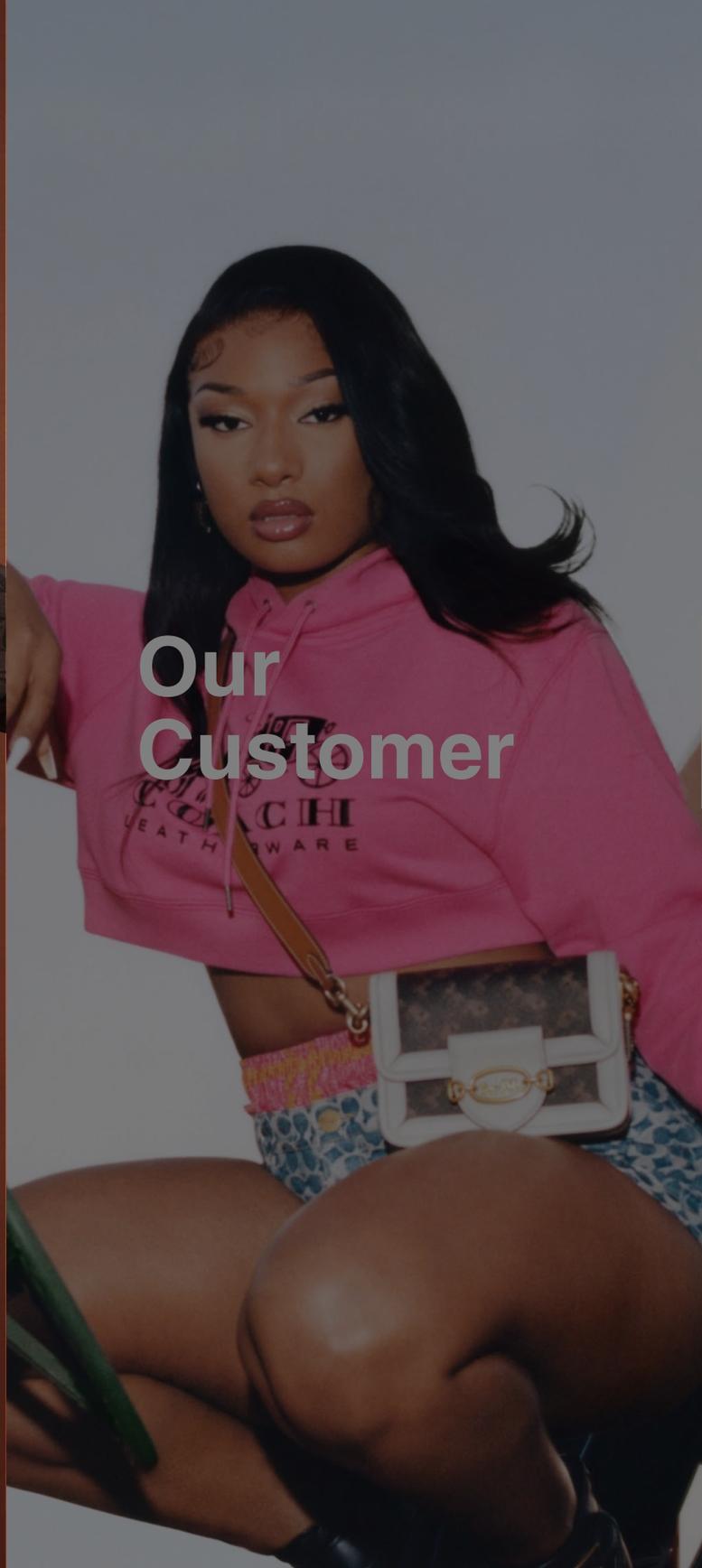
We Have the Strongest Right to Win with the Timeless Millennial & Gen-Z Customer Globally

KEY NEEDS		U.S.	CHINA	JAPAN	EUROPE
	SOPHISTICATED	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	RELAXED (Relaxed + Classic + Understated + Effortless)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	CONFIDENT	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
	STYLISH		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
	QUALITY (High Quality + Durable + Trusted Brand)		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	DIVERSE USE (Comfortable + Versatile)	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	TIMELESS	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>





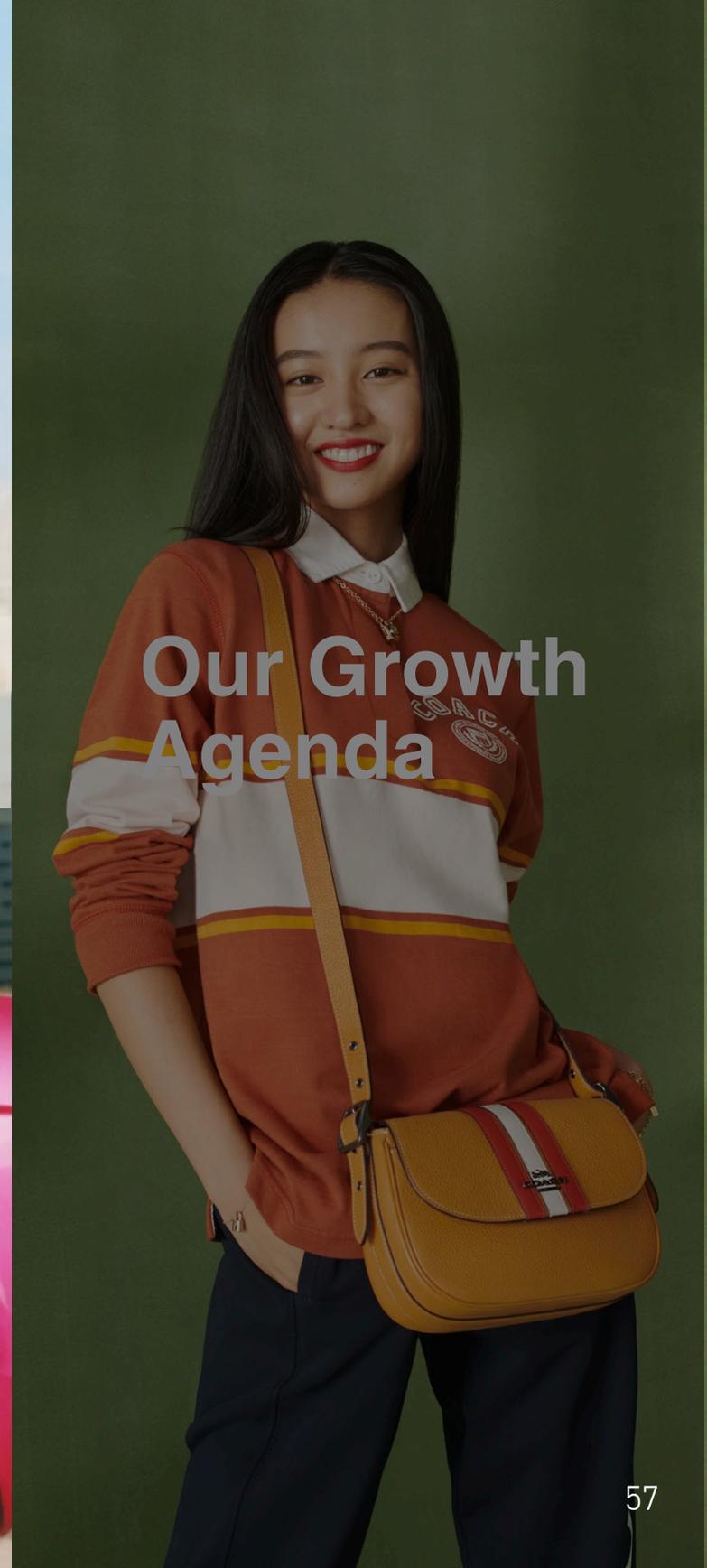
Who We Are



Our Customer



Our Brand Positioning



Our Growth Agenda

Our Past Informs Our Future



The Coach Story – A History of Innovation



1950s

Coach founder Miles Cahn invents “Glove-tanned Leather,” inspired by the feel of a baseball glove.



1962

Bonnie Cashin is hired as Coach’s first head designer and revolutionizes the leather goods industry.



2000s

Coach pioneers “Accessible Luxury” based on its original dream to create beautiful things to be loved by everyone.



2014

Stuart Vevers joins Coach, transforming the house with his vision of American heritage reimaged.



2022

We are writing our next chapter.



**“It’s more fun to be
ahead of the crowd
than lost in it.”**

— Bonnie Cashin, Coach’s First Head Designer

Expressive Luxury

Our Position

Coach invites our community to be their true selves through **Expressive Luxury**. Luxury is not just about impressing, it's also about self-expression. We make the highest quality leather goods with an outstanding passion for detail and craftsmanship to make sure our bags are carried from one generation to another. Our distinct attitude **inspires confidence** in the community to find the courage to be real and express their true selves.

Our Purpose

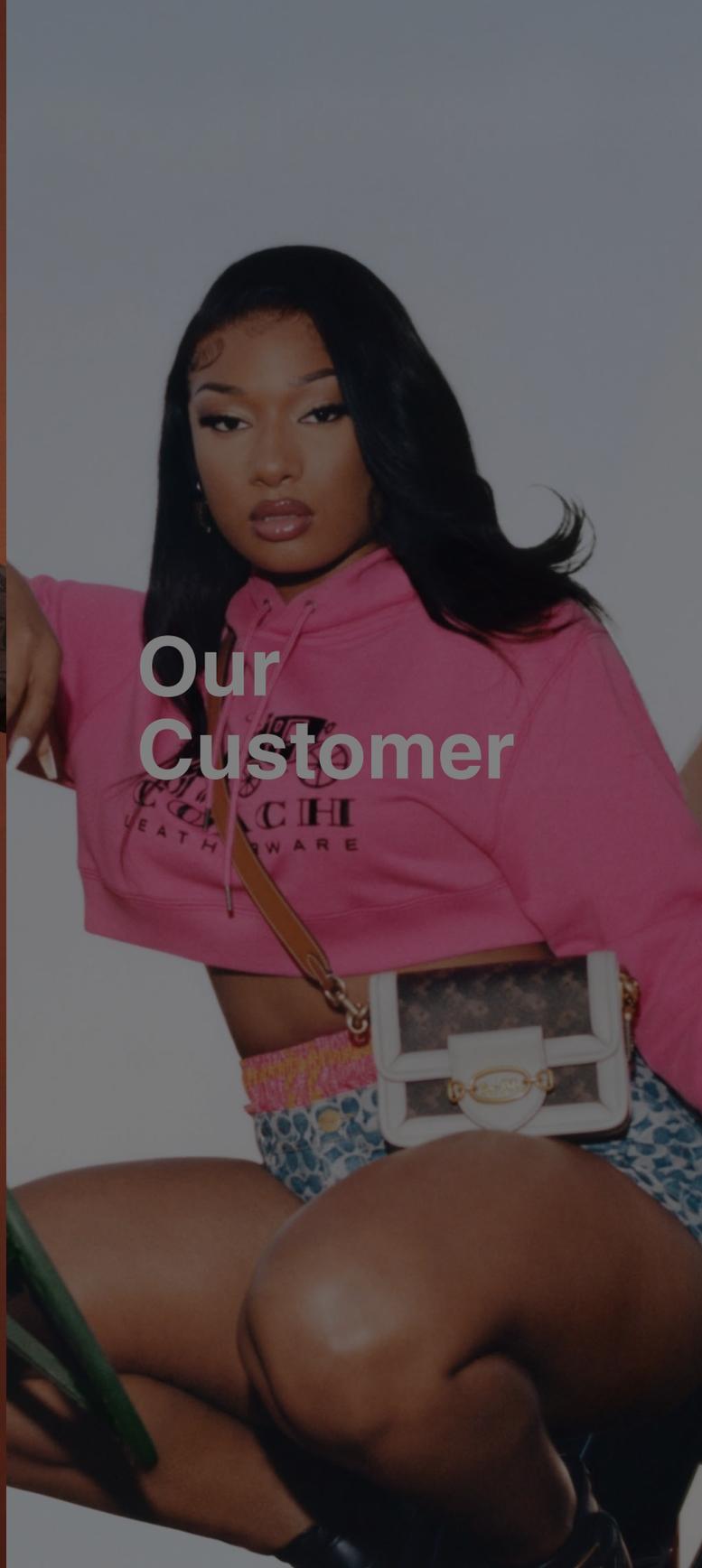
To inspire people to be confident to express their true selves and play the main character in their story. To have the **courage to be real**.

Our Customer

Our bullseye is the **Timeless Millennial / Gen-Z**. We will remain relevant to our current loyal audience through the halo which transcends segments and age groups.



Who We Are



Our Customer



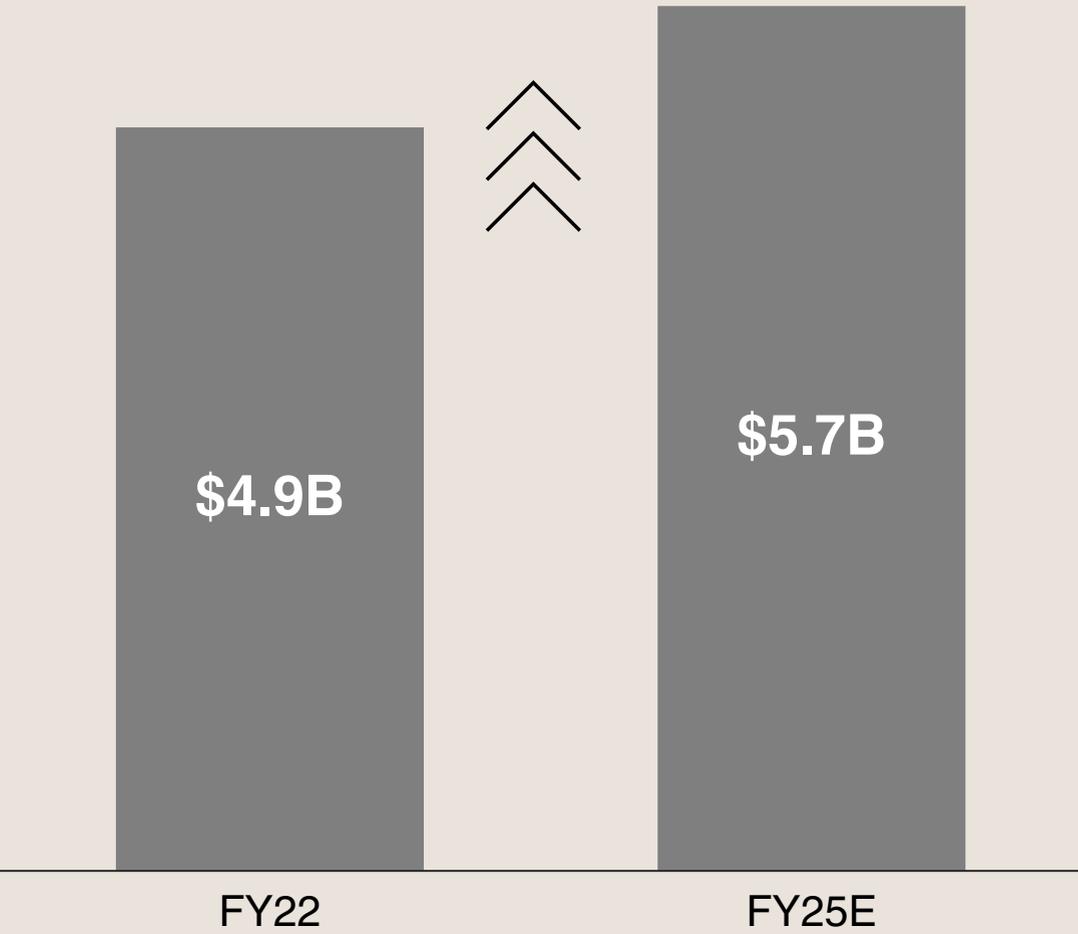
Our Brand Positioning



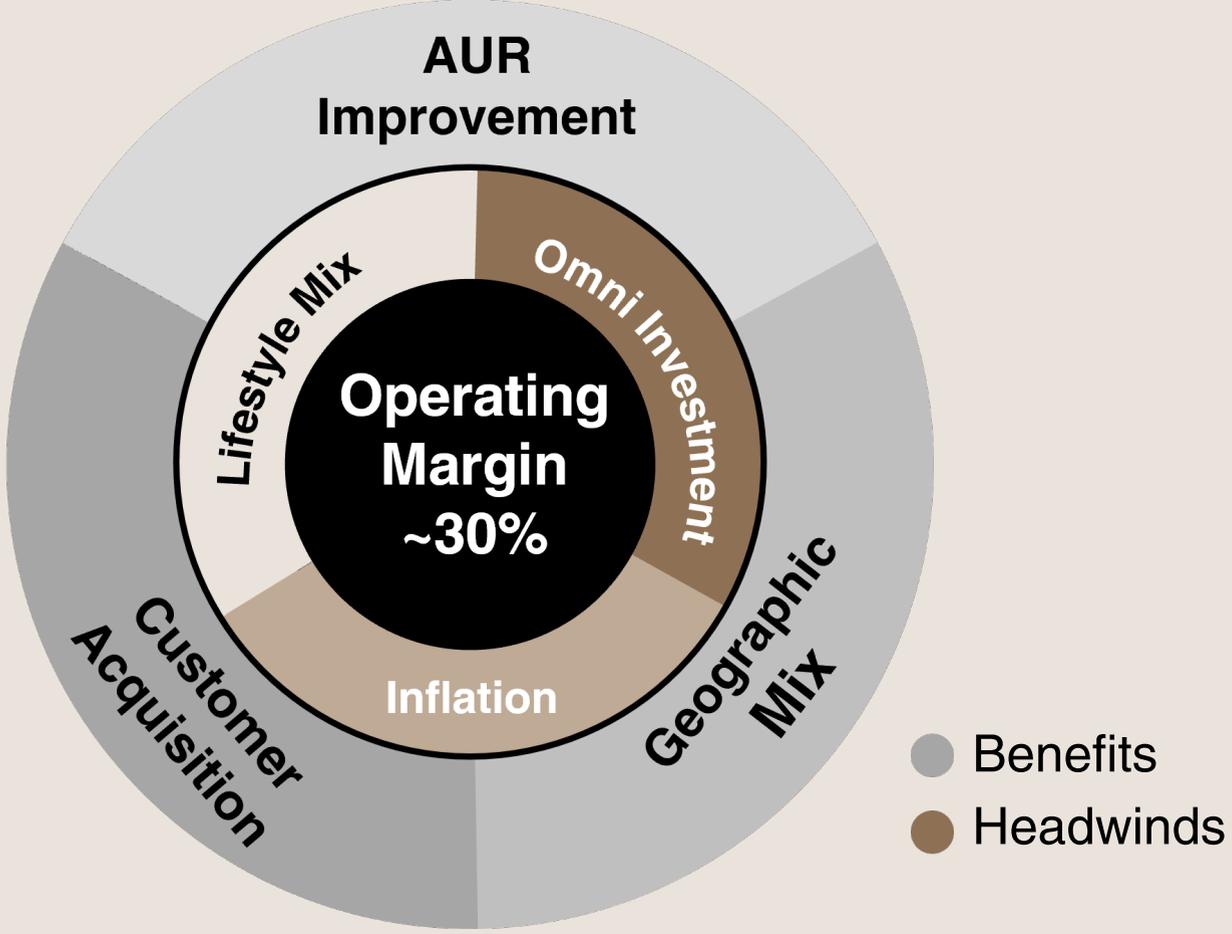
Our Growth Agenda

Financial Outcomes: Drive Topline Growth While Maintaining Best-in-Class Operating Margin

Revenue MSD CAGR



Operating Margin





**Brand Building
to Connect
Emotionally**



**Innovation that
Encourages
Self-Expression**



**Digital to
Omni-Channel
Experience**

Brand Building to Connect Emotionally

Leverage our brand purpose and values to tell stories that drive emotional connection with our target customer segment



Innovation that Encourages Self-Expression

Grow Women's leather goods
by continuing to build equity
in key iconic families

Accelerate growth in lifestyle
through Men's, FTW & RTW

Lead in sustainability/circular fashion
with Coachtopia



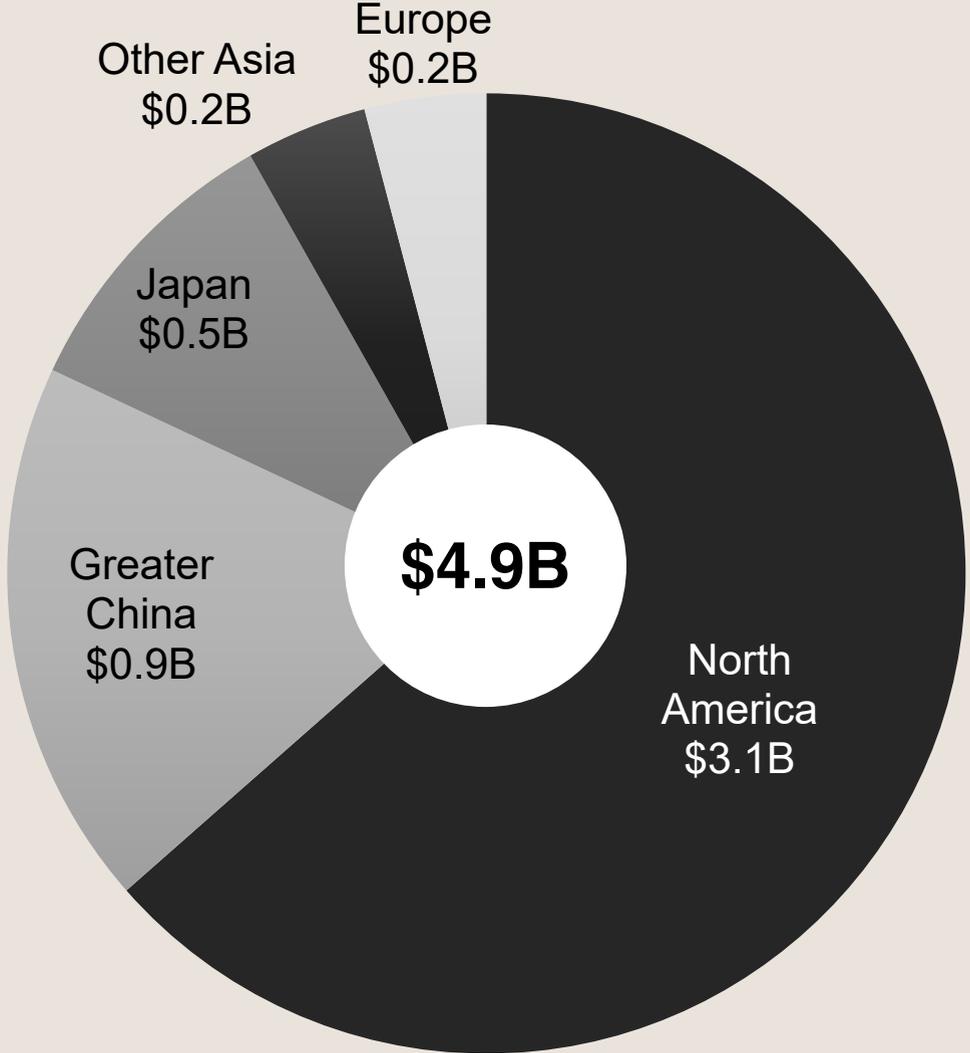
Coachtopia

Digital to Omni-Channel Experience

It is no longer about physical first, or digital first, it's about people first: community, belonging and entertainment will be at the heart of retail.

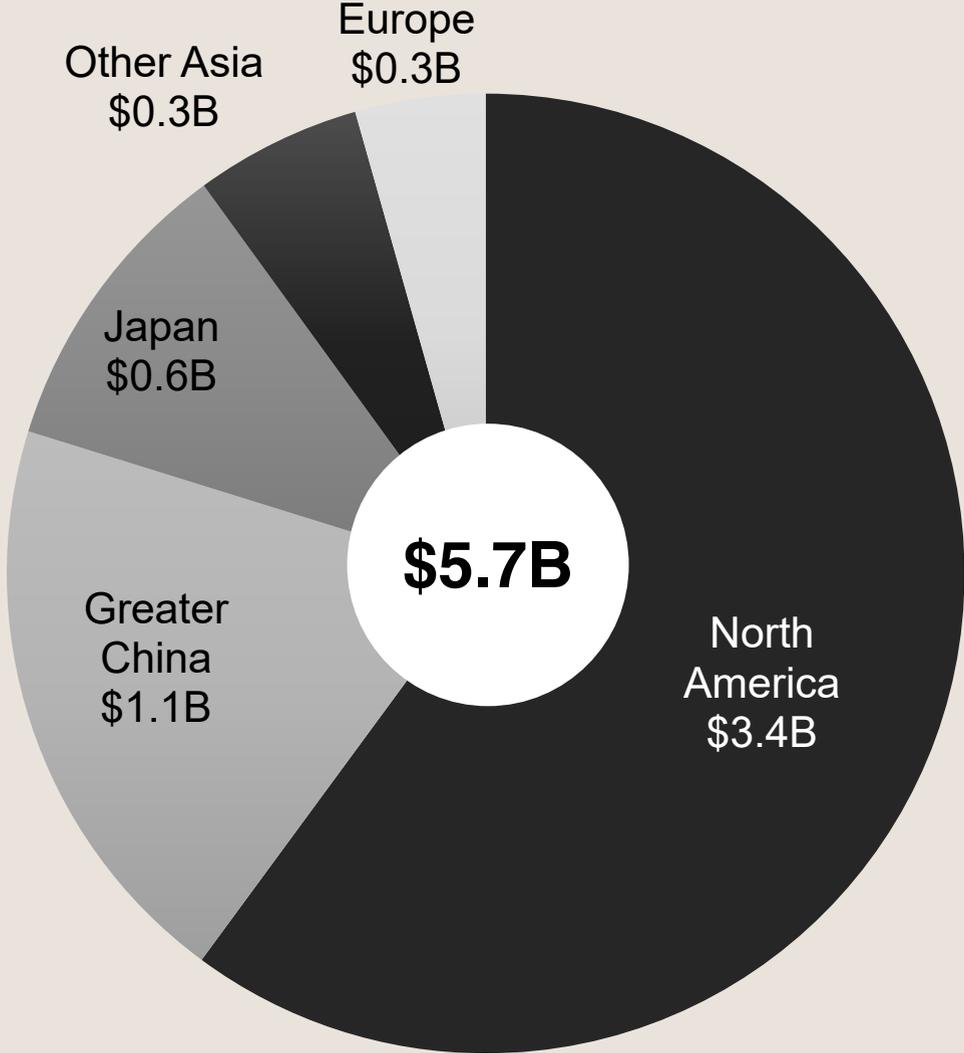


Where We Will Play: Geographic Mix



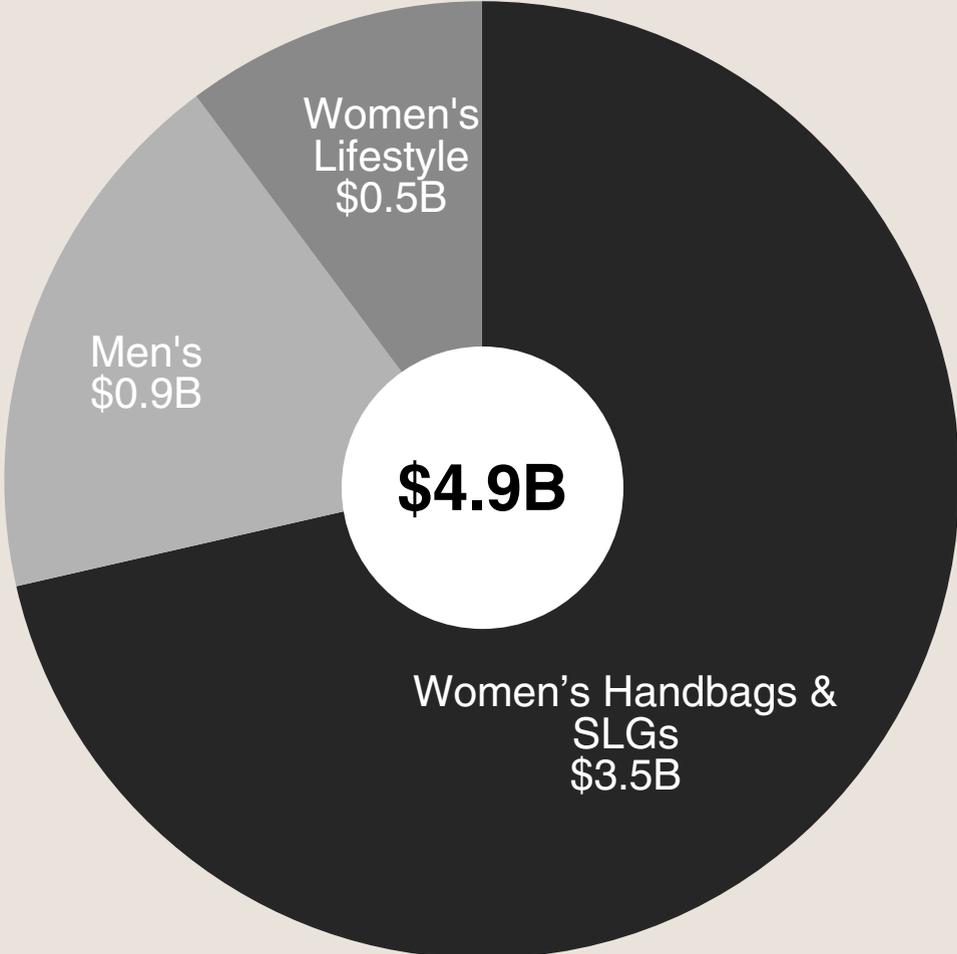
FY22

MSD%
CAGR



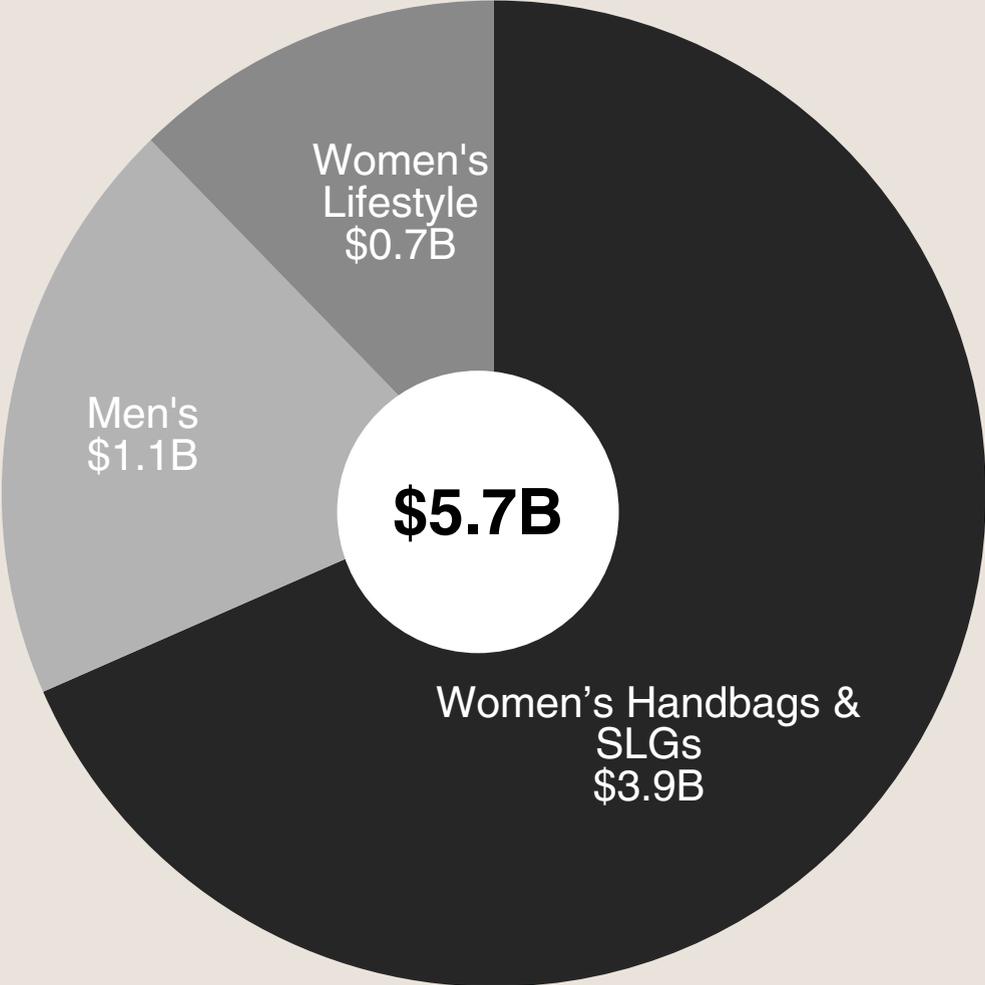
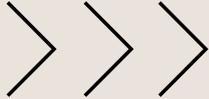
FY25E

Where We Will Play: Category Mix



FY22

**MSD%
CAGR**



FY25E

Note: Women's Leather Goods includes Handbags, Small Leather Goods/Wallets & Tech accessories. Women's Lifestyle includes all other Women's categories. Men's includes Men's Leather Goods and Lifestyle categories.

Magic & Logic



Key Takeaways

01

Coach's past informs its future. We are building on our recent success.

02

Continue to build deeper customer insights to better understand their emotional and functional needs.

03

Bring Expressive Luxury to life through:

- Brand building to create emotional connection
- Product innovation that allows self-expression
- Seamless omni-channel experience

kate spade

NEW YORK

Liz Fraser

CEO & BRAND PRESIDENT



kate spade
NEW YORK

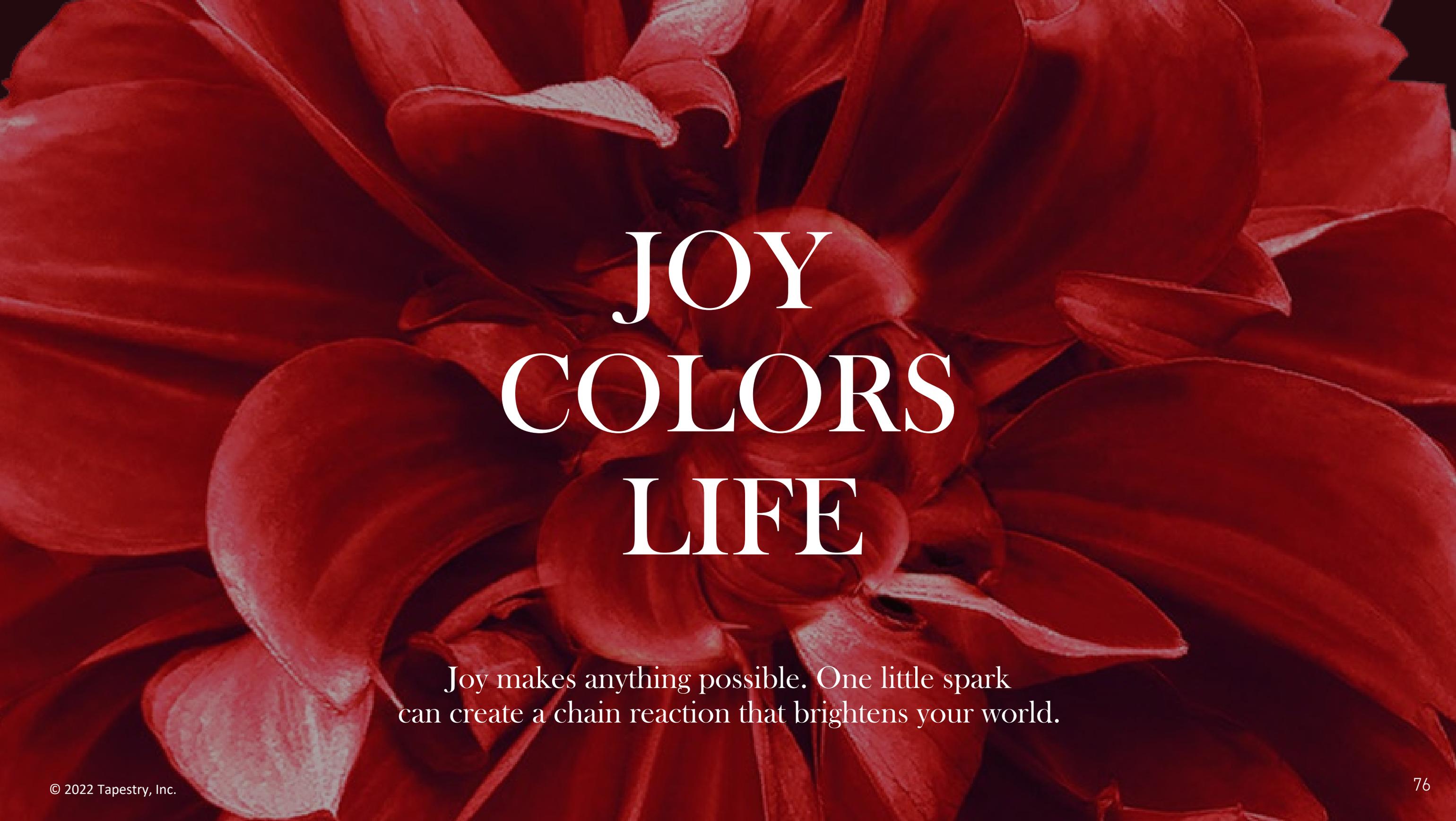
Agenda

Our Brand

Our Customer

FY23 & Beyond

Our Brand



JOY COLORS LIFE

Joy makes anything possible. One little spark
can create a chain reaction that brightens your world.



OUR PROMISE

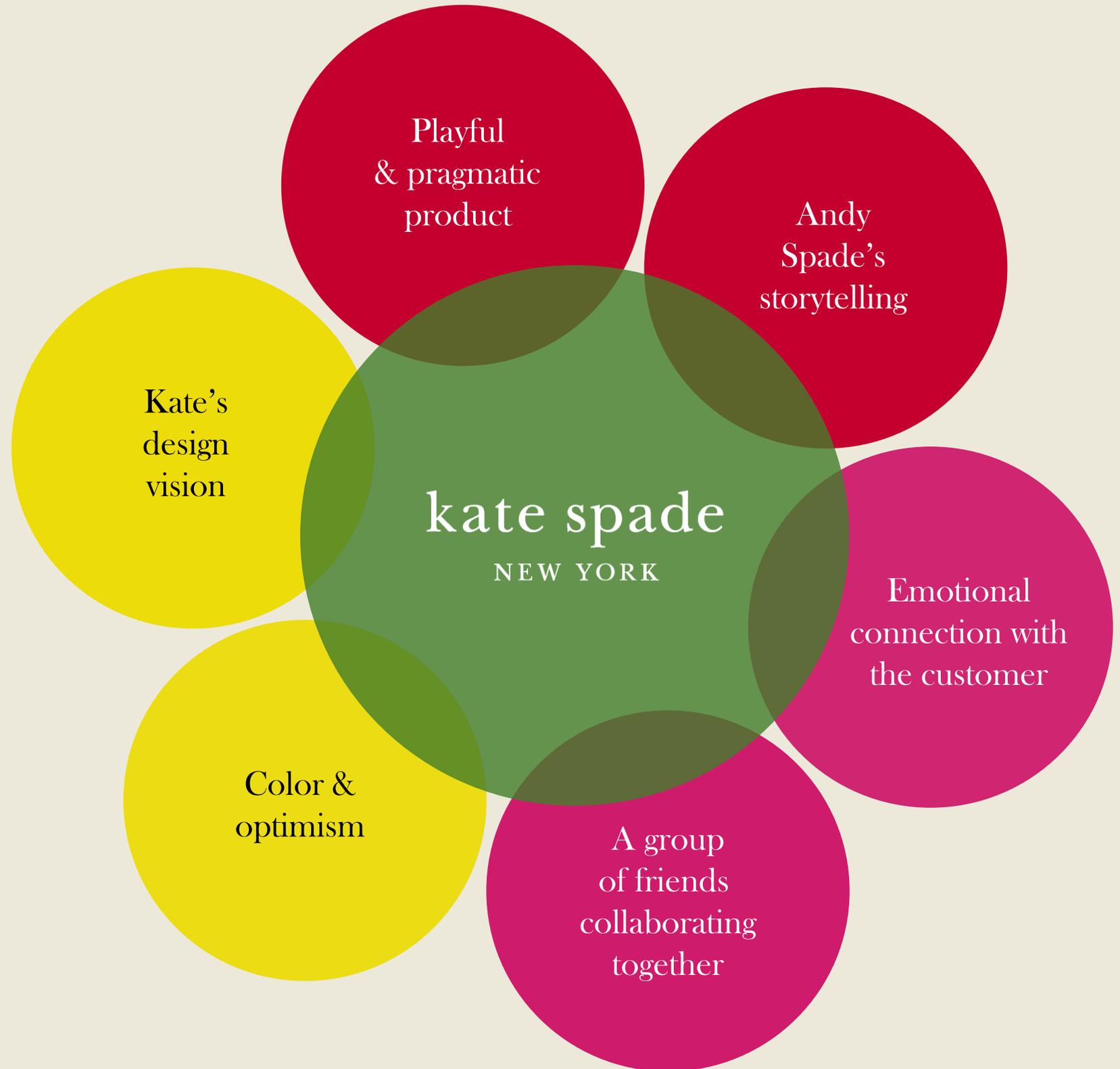
WE DESIGN
EXTRA-ORDINARY
THINGS
for
EVERYDAY.

Our Brand Values

- **Playful & Pragmatic**
We combine spirited thinking with a no-nonsense approach.
- **Welcome *with Warmth***
For our employees and our customers, our door is always open.
- **Positive Well-being**
We foster holistic empowerment – social, economic, mental and cultural.
- **Wonderfully Determined**
Even when things don't go quite as planned, we pick ourselves up and try again till it's right.
- **Celebrate *the Story***
We are storytellers. Our products are the words to the stories we tell.

It started with a spark

How it all started in 1993.

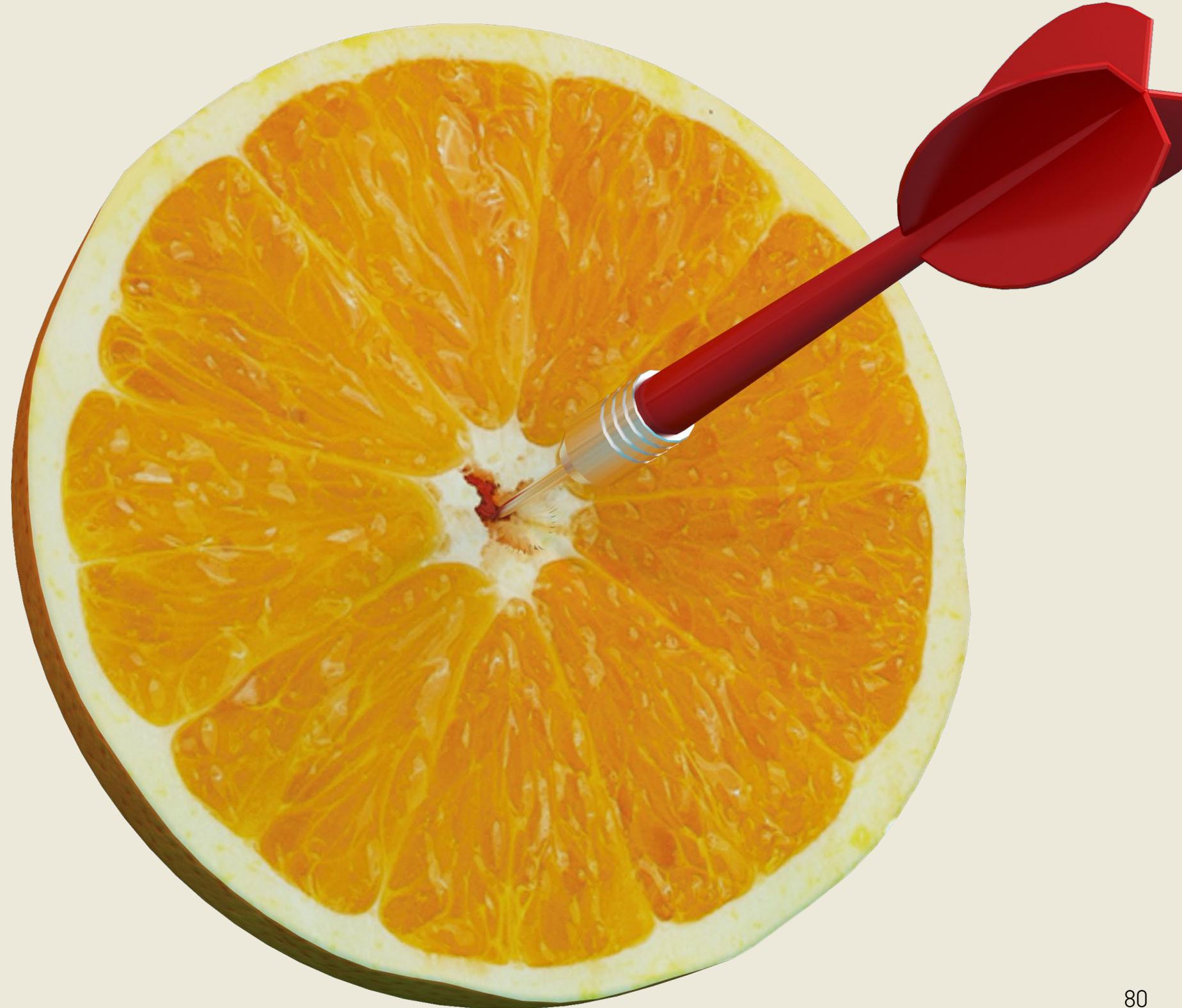


We recently focused on three main areas

Clarified Brand Proposition

Clarified Target Customer

Built Team & Culture



Our Customer

Focusing on our consumer target, The Enthusiast

They are a mindset, not a demographic.

The Enthusiast

A playful, creative person who enjoys shopping but wants to feel like they're making smart choices. They care more about what makes them happy than what others think about their fashion (although they love a compliment). Dressing is part of their creative expression – they do it for themselves, not for others.



What The Enthusiast Wants

- joyful
- stylish
- treat



Our focus has enabled us to form deep
bonds with our customers.

We've strengthened
our foundation.
Our momentum
gives us confidence
in the future.



FY22 Key Achievements

Record setting

\$1.4B

in revenue in FY22,
with outsized growth
in profit

**Low
Double-Digit**

growth in global
handbag AUR

>25%

sales growth in
key market of North
America

~25%

increase in
new customer
spend¹

~35%

growth in
reactivated
customer spend¹

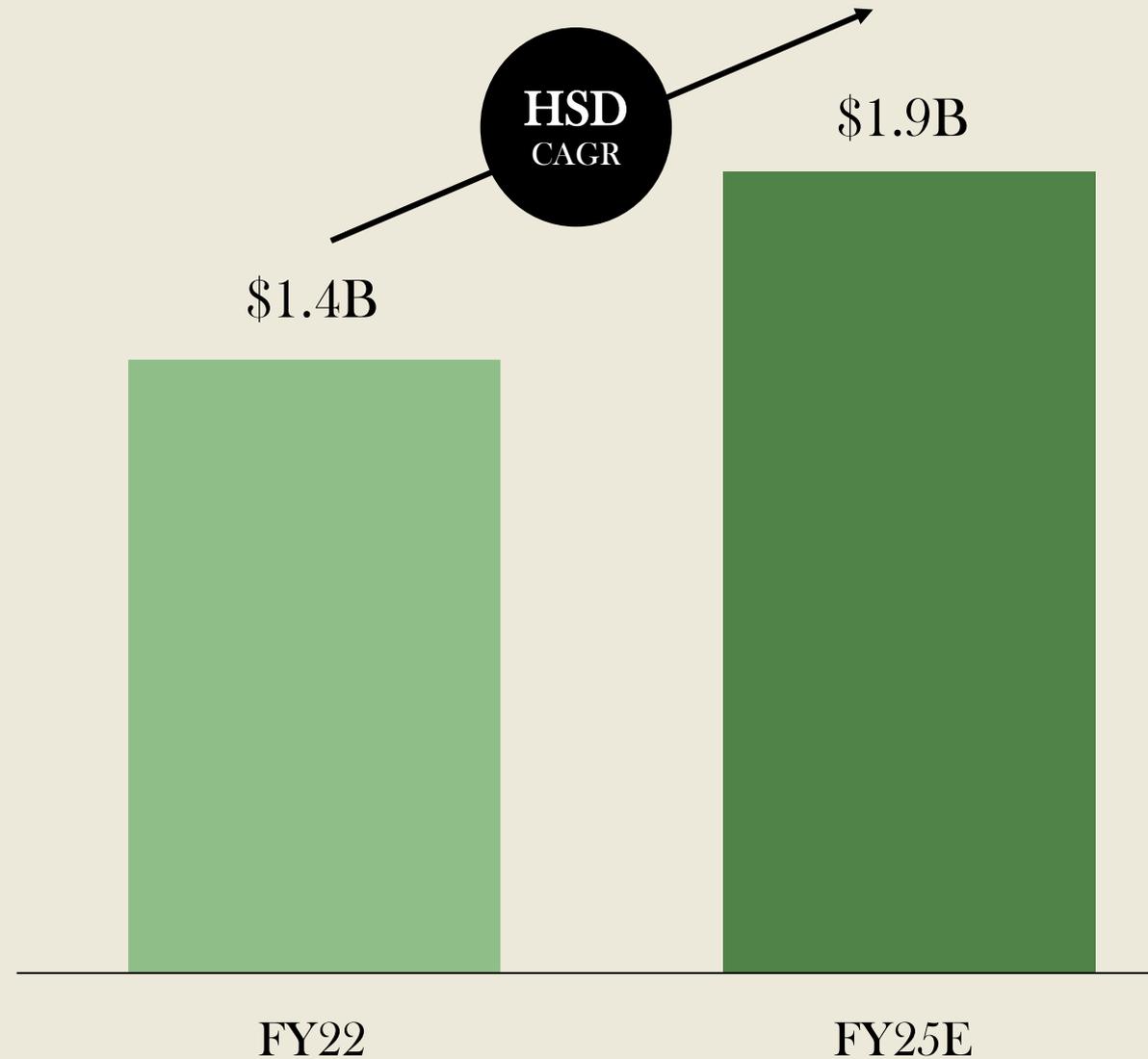
Ready to catapult into the future.



FY23 & Beyond

We're growing.

Revenue FY22-FY25



On track
to surpass \$2B

While accelerating operating margin.

Operating Margin FY22-FY25

Expand gross margin and drive SG&A leverage through:

- AUR growth & iconic product
- Normalizing air freight
- International expansion
- TPR Digital platform
- Strategic growth of indirect channels



On track to achieve high-teens margin

Kate Spade: How We Win

Harness the emotional power of the Kate Spade brand to fuel multi-faceted growth.

More Emotional

More Lifestyle

More Global



How We Win:

More Emotional

More Emotional

How we engage

- Distinct product
 - Energy across touchpoints
 - Strong social impact
 - Storytelling



More Emotional

How we engage

Distinct product

- Energy across touchpoints

Strong social impact

Storytelling



More Emotional

How we engage

Distinct product

Energy across touchpoints

● Strong social impact

Storytelling



More Emotional

How we engage

Distinct product

Energy across touchpoints

Strong social impact

● **Storytelling**



Storytelling is our superpower.

How We Win:

More Lifestyle

More Lifestyle

Enabling joy everyday

Builds
out the
*World of
Kate Spade*

Customer
acquisition
vehicles

Increases
customer
lifetime value

Drives
purchase
frequency

Handbags & SLGs - Brand core

Jewelry & Footwear - Volume & acquisition

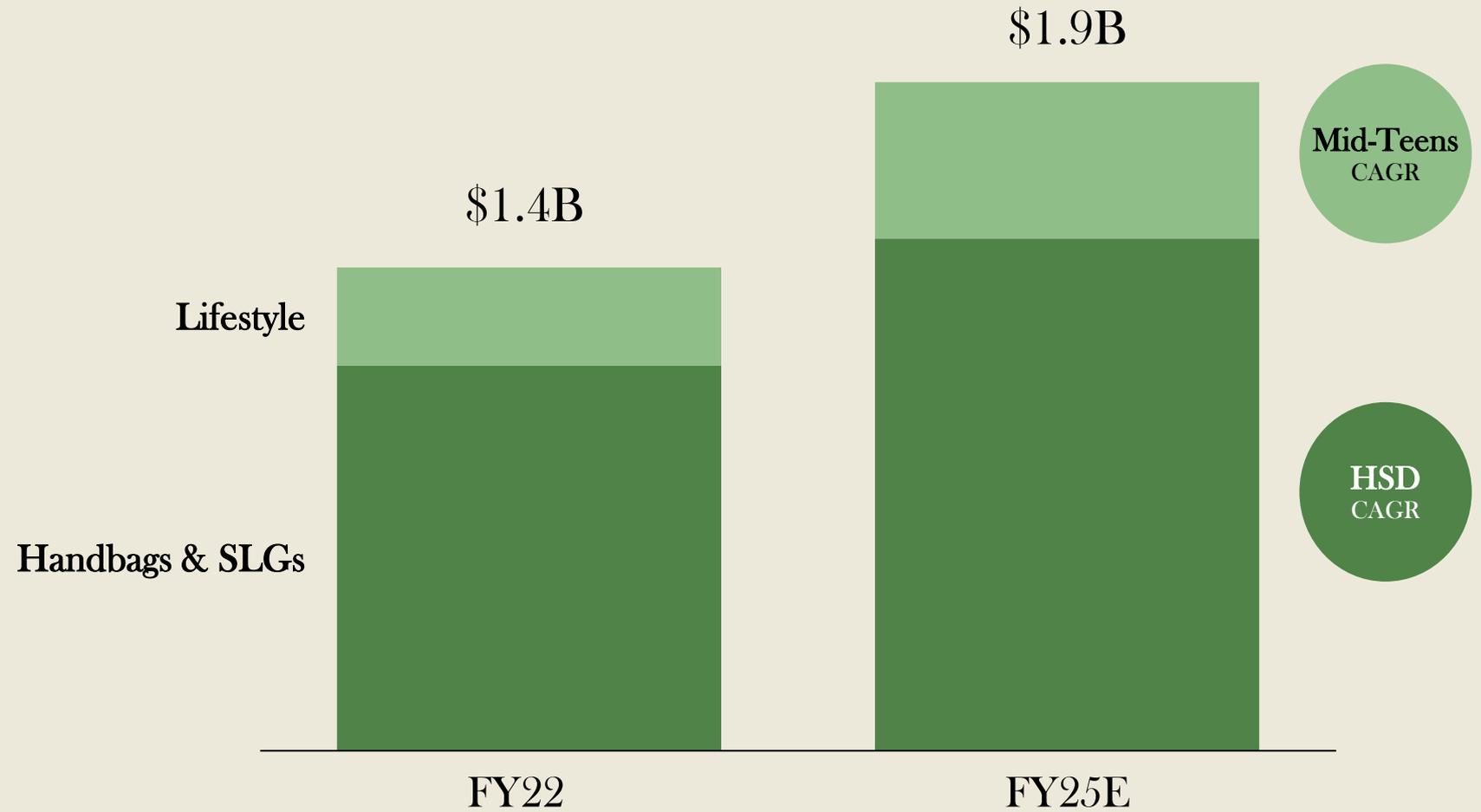
RTW & Living - Brand storytelling



More Lifestyle

Grow the core, grow lifestyle faster.

Revenue - Category Mix



How We Win:
More Global

More Global

Meet the needs of The Enthusiast around the world

Globally consistent emotional needs:
joyful | stylish | treat

North America

- Trust our quality
- Play with our unique prints, pops of color
- Thoughtful details

Japan

- Feel happy and appropriate
- Express their joy and femininity
- Feel put together and polished

Europe

- Feels sophisticated
- Express individuality and irreverence

China

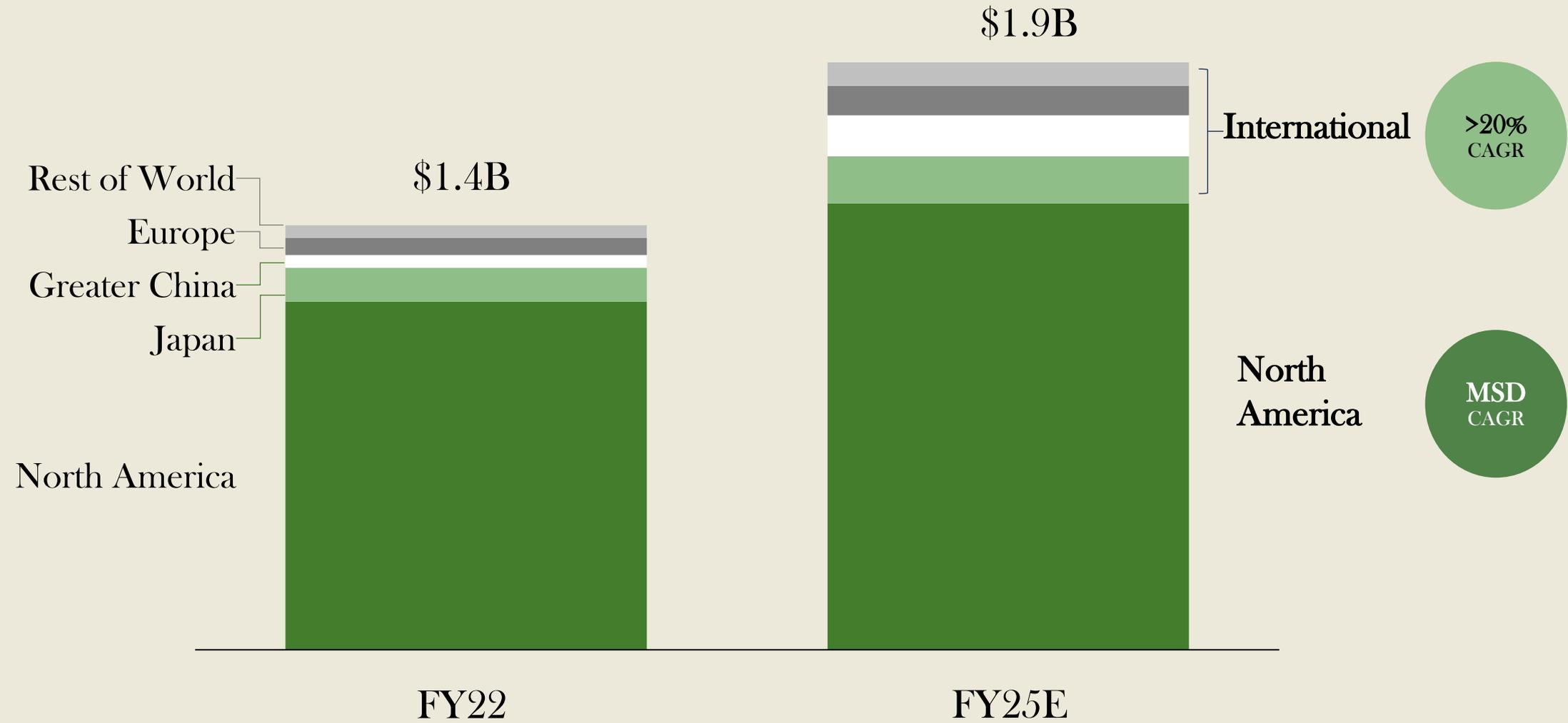
- Express authentic style
- Acknowledge trend
- Feel youthful and unique

The Enthusiast around the world

More Global

Grow NA, grow other regions faster.

Revenue - Region Mix



In Summary

More
Lifestyle

More
Emotional

More
Global

STUART WEITZMAN

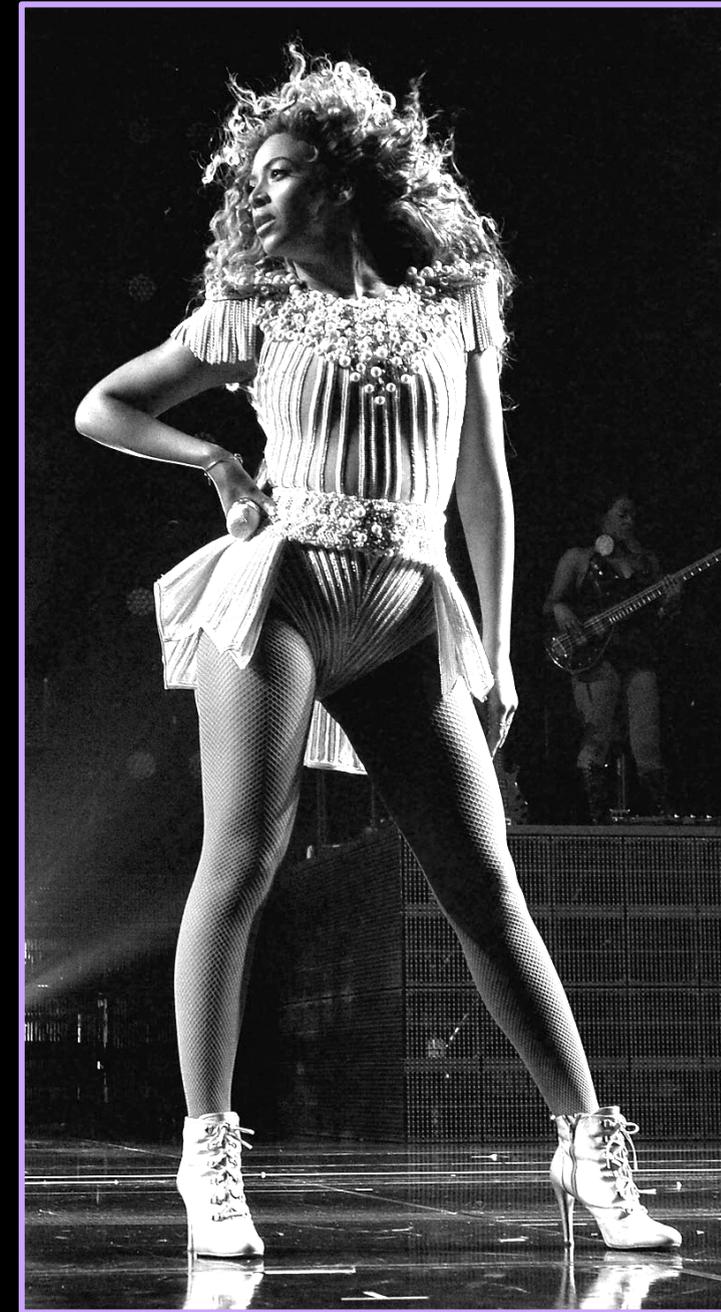
GIORGIO
SARNÉ

CEO & BRAND PRESIDENT



STUART WEITZMAN

AN ICONIC BRAND WITH ICONIC PRODUCT
FOUNDED IN 1986 WITH A HISTORY OF SPANISH CRAFTSMANSHIP



LOVED BY WORLD-FAMOUS CELEBRITIES
AND A RED-CARPET FAVORITE FOR DECADES

ICONIC BOOTS



5050



RESERVE



LOWLAND



TIELAND

SEXY SANDALS



EVERYDAY ESSENTIALS



KOLBIE BOOTIE



PALMER LOAFER



STUART PUMP

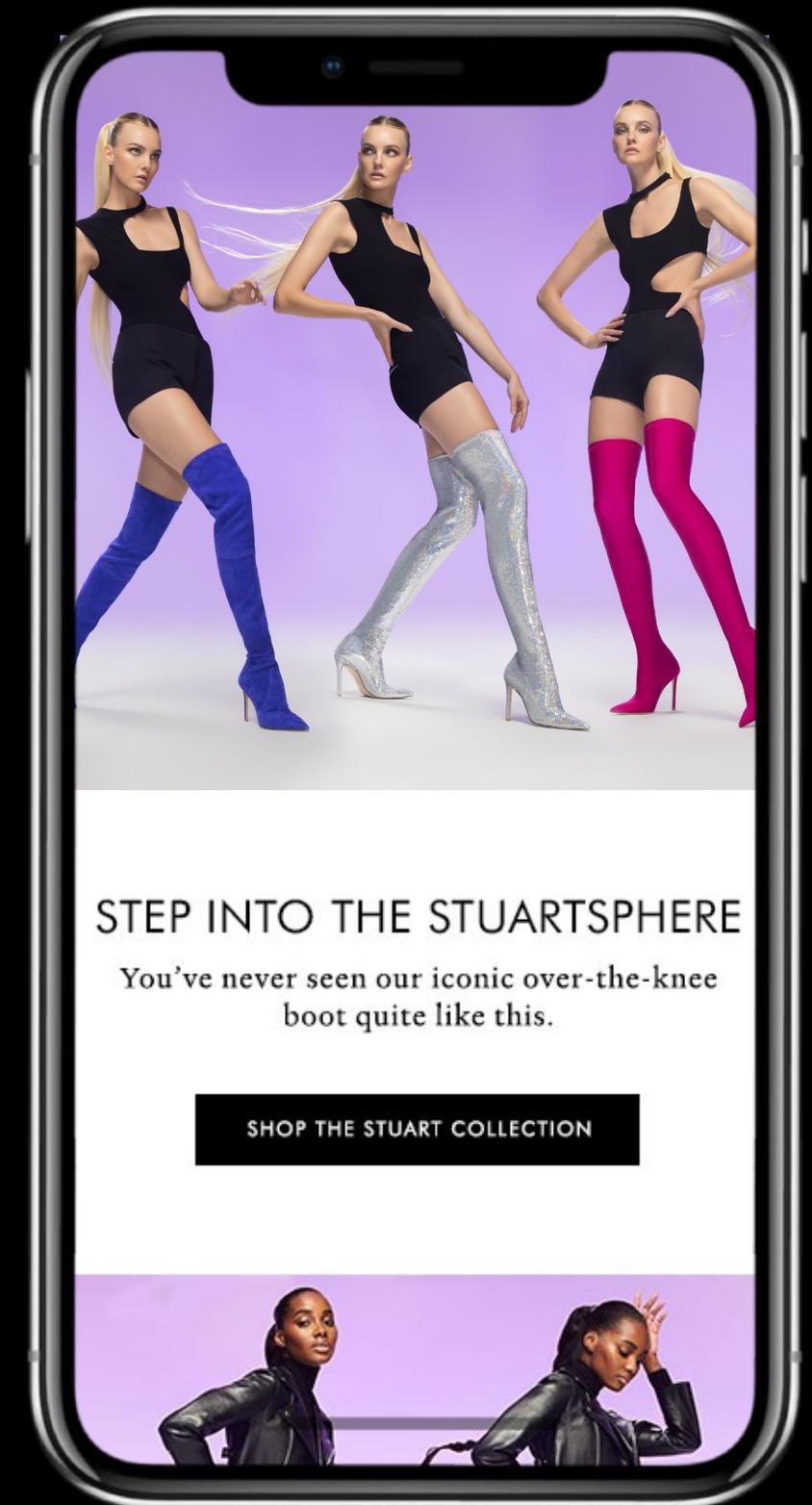
TOP-TIER DISTRIBUTION



LA RINASCENTE, MILAN

SIGNIFICANT ECOMMERCE PENETRATION

~30%
OF FY22 TOTAL NORTH AMERICA SALES¹



STRONG CUSTOMER RELATIONSHIPS

OUR CUSTOMER CONTINUES TO BE LOYAL

**SPENT NEARLY \$600 WITH US,
UP STRONG DOUBLE-DIGITS VS. FY21¹**

SW MAKES
CUSTOMERS FEEL

**CONFIDENT
ACCOMPLISHED
BEAUTIFUL**

CUSTOMERS LOOK
TO SW FOR

**FASHION
QUALITY
COMFORT**





FY22

WE PLAYED TO WIN

- ✓ COMPELLING & EMOTIONAL PRODUCT DRIVING OVER 20% AUR GROWTH IN NORTH AMERICA
- ✓ INCREASED SUPPLY CHAIN AGILITY
- ✓ STRONG GROWTH IN RECRUITED & REENGAGED CUSTOMERS
- ✓ RETURNED TO PROFIT

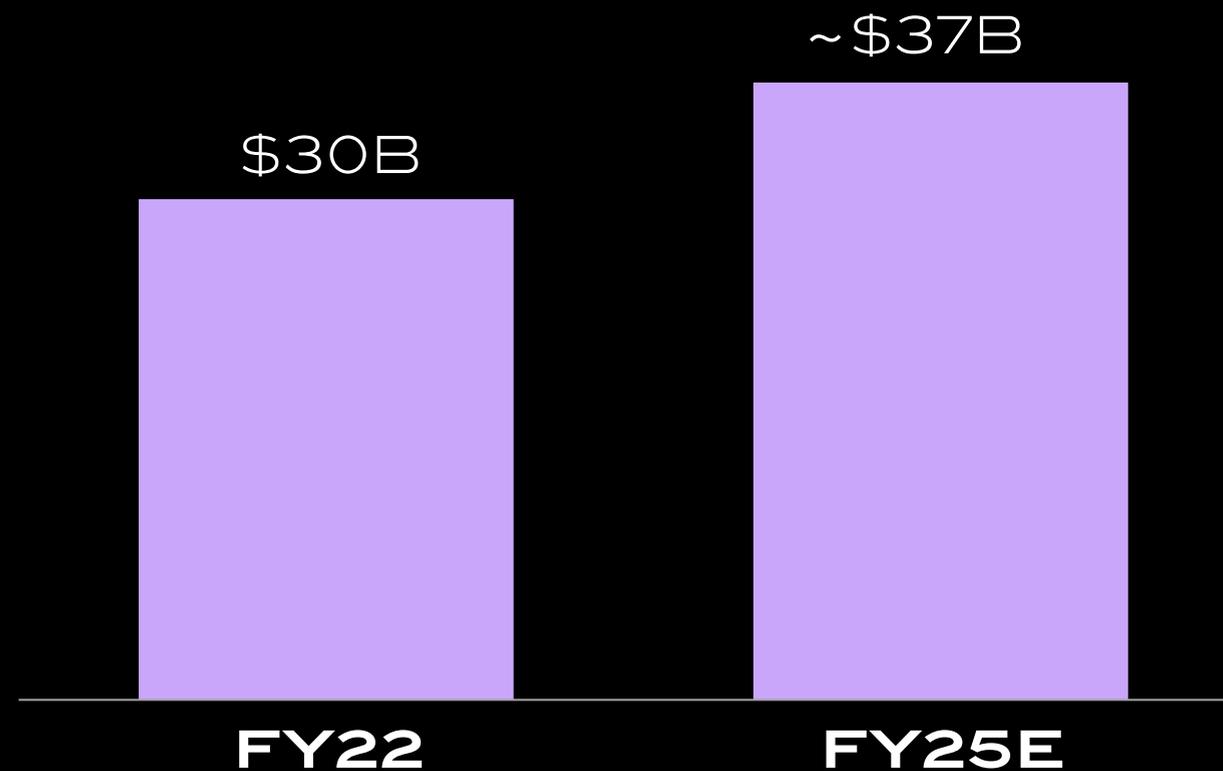
OUR VISION

**TO BE THE GLOBAL,
NEW YORK-BASED, LUXURY FOOTWEAR BRAND
FUSING RELEVANCE, CREATIVITY AND FASHION**

WE HAVE TREMENDOUS RUNWAY IN THE FOOTWEAR CATEGORY

GLOBAL PREMIUM
FOOTWEAR MARKET

+7% CAGR



OUR CALL TO ACTION



PLAY TO WIN

WIN WITH HEAT

- FOCUS ON RECRUITING YOUNGER CUSTOMERS
- ENGAGE & RE-ENGAGE CURRENT CUSTOMERS

WIN WITH HEAT



SPARK CONSUMER DESIRE WITH PRODUCT



PRODUCT & AUR
ELEVATION

BUILDING
NEW ICONS

EXPANDING ACROSS
OCCASIONS

GLOBAL
COLLABORATIONS

BUILD EXCITING OMNI-CHANNEL EXPERIENCES



DIGITAL

LUXURY EXPERIENCE &
ENHANCED FEATURES



STORES

MAXIMIZE CLIENTELING
& DATA TO INCREASE
PRODUCTIVITY



WHOLESALE

STRENGTHEN
PARTNERSHIPS &
INCREASE VISIBILITY

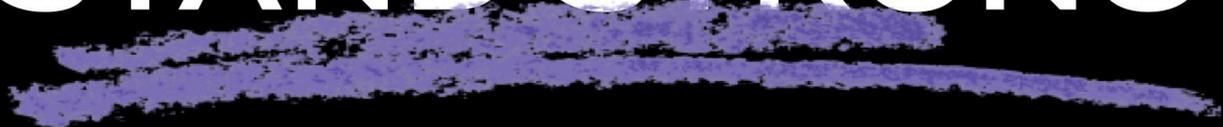
CREATE BRAND HEAT

NEW PURPOSE

NEW VISUAL IDENTITY

NEW AMBASSADOR

**STUART WEITZMAN CELEBRATES
WOMEN WHO STAND STRONG**





STUART WEITZMAN

STAND STRONG

COMING THIS FALL

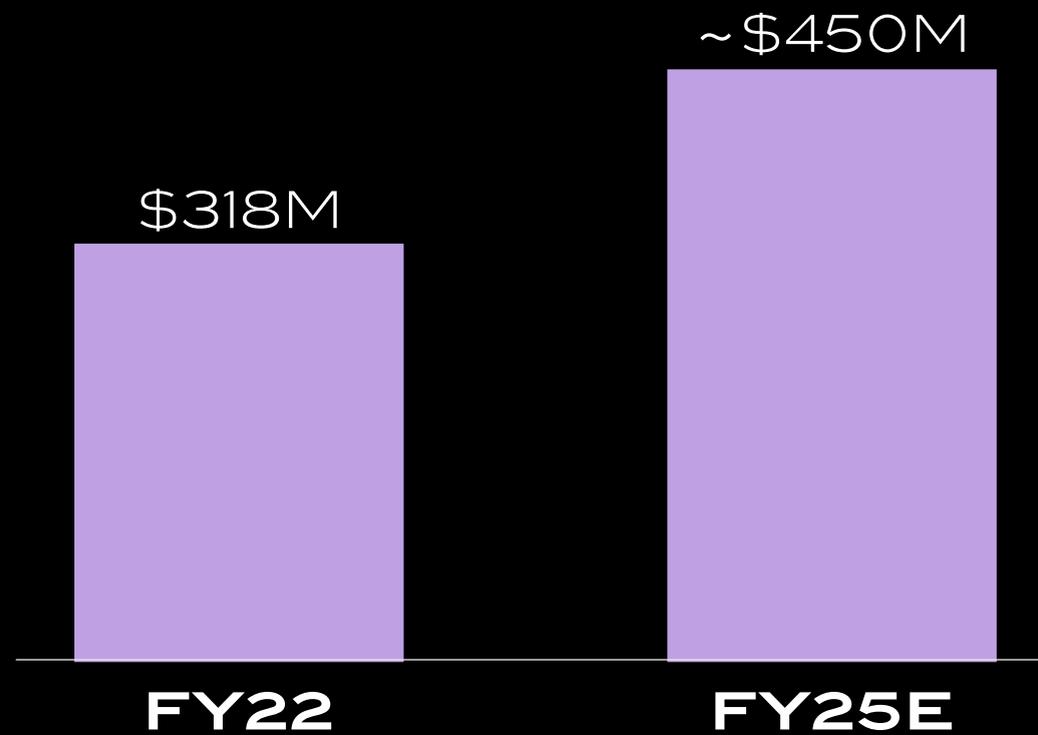
STUART WEITZMAN



OUR FUTURE FINANCIAL OVERVIEW

FINANCIAL OVERVIEW

NET SALES
LOW DOUBLE-DIGIT CAGR



- OVER \$130M TOTAL SALES GROWTH
- GAIN MARKET SHARE IN FOOTWEAR
- GROW BOTH UNITS & AUR

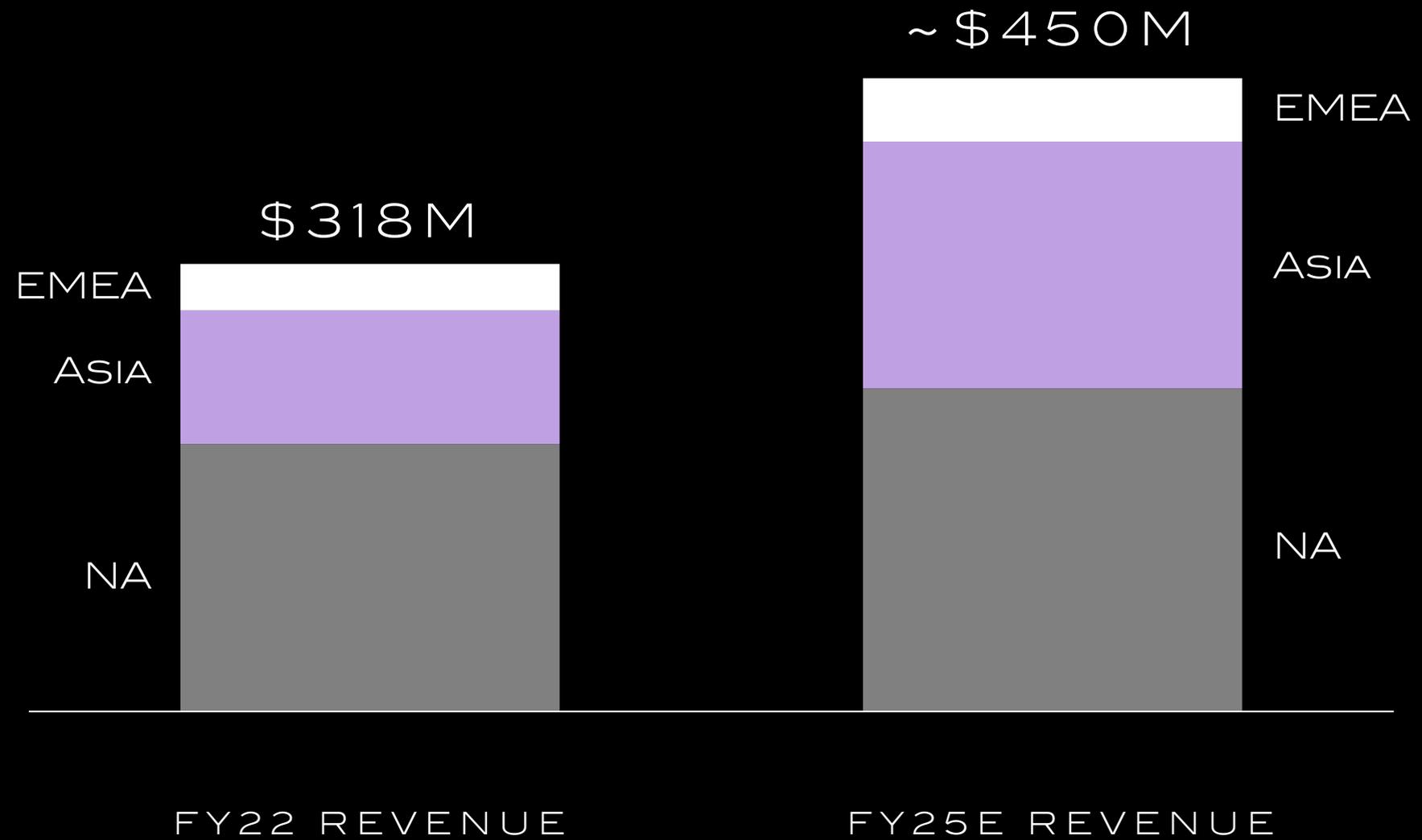
OPERATING
MARGIN

2%

HIGH-SINGLE-
DIGIT

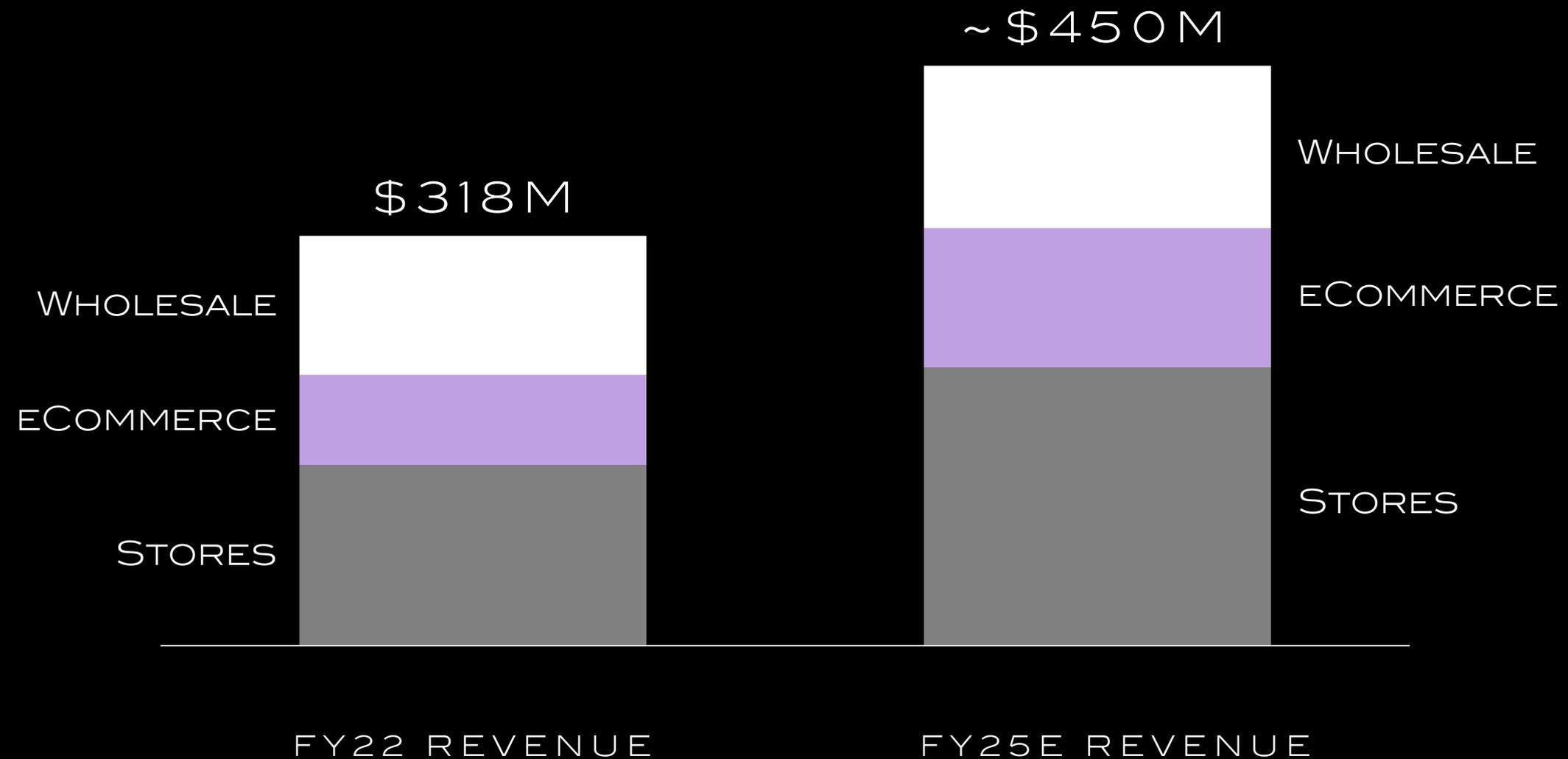
REGION MIX

OUTSIZED GROWTH IN ASIA, DRIVEN BY CHINA



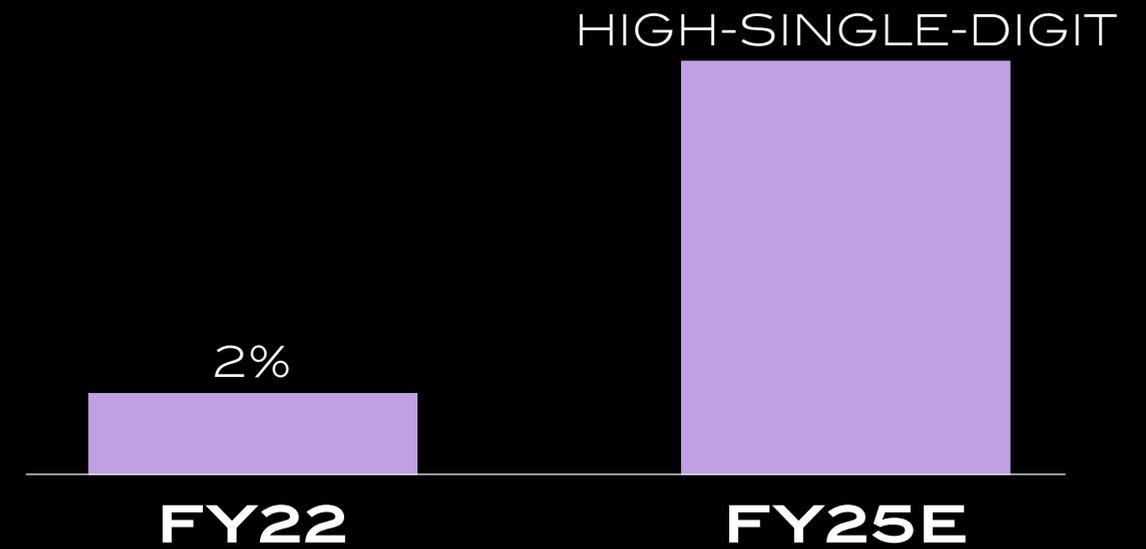
CHANNEL MIX

OUTSIZED GROWTH IN GLOBAL DIGITAL AND STORES





OPERATING MARGIN



KEY DRIVERS OF MARGIN EXPANSION:

- AUR INCREASES
- CHINA ACCELERATION
- GLOBAL STORE PRODUCTIVITY
- WHOLESALE GROWTH

SUMMARY

FY25 REVENUE TARGET

\$450M

FY25 OPERATING MARGIN TARGET

HIGH-SINGLE-DIGIT

WIN WITH HEAT

EMOTIONAL AND DESIRABLE PRODUCT
EXCITING OMNI-CHANNEL EXPERIENCES
BRAND HEAT AND AWARENESS

STUART WEITZMAN

tapestry

Noam Paransky

CHIEF OMNI & INNOVATION OFFICER





**MODERN
DATA-DRIVEN & AGILE PLATFORM**

*Designed to drive
consumer engagement*

Our digital transformation has been centered around:

LEADING WITH CONSUMER CENTRICITY

*Meet **CUSTOMERS** where they want to shop & improve overall **EXPERIENCE***

ADOPTING NEW WAYS OF WORKING

*Create a digital **OPERATING** model*

FUELING DATA-DRIVEN DECISION MAKING

*Scale, **TEST & LEARN** mindset*

LEVERAGING POWER OF MULTI-BRAND COMPANY

*Build an enterprise digital **PLATFORM***

1 BUILDING A
CUSTOMER
ENGAGEMENT
ENGINE

2 LEVERAGING
OUR
ENTERPRISE
PLATFORM

3 POWERING OUR
BRANDS AT THE
SPEED OF THE
CONSUMER

A customer engagement engine designed to be deployed across customer touchpoints

GENERATE QUALITY TRAFFIC

- Know our target consumer
- Profitable quality traffic generation
- Maximize overall consumer lifecycle management across digital channels

X

DRIVE CONVERSION

EXPERIENCE EVOLUTION

Improve customer experience across touchpoints

OMNI-CHANNEL

Delight our customer with a seamless experience and curated customer journeys with synergies between stores and digital.

X

CREATE LASTING CUSTOMER RELATIONSHIPS

- Deliver a seamless end-to-end experience
- Customer as advocate – promoters, UGC and social proof

A shared & fully leveraged solution with a highly capable set of tools to engage with consumers

ENGAGEMENT LAYER



Customer Outreach



Storytelling



Discovery



Buying



Fulfillment



Returns & Exchanges



Customer Care



Store POS

CORE COMMERCE SYSTEMS



Experience Platform
(Marketing, Content & ML
Tools for Personalization)



Search & Recs
Platform



Commerce
APIs



Distributed
Order
Management



Order Tracking
& Returns



Service Cloud



Store POS

FOUNDATIONAL SYSTEMS



Customer Data
Platform



Merchandising



A/B Testing



Analytics &
Reporting Suite



Site Performance
& Monitoring



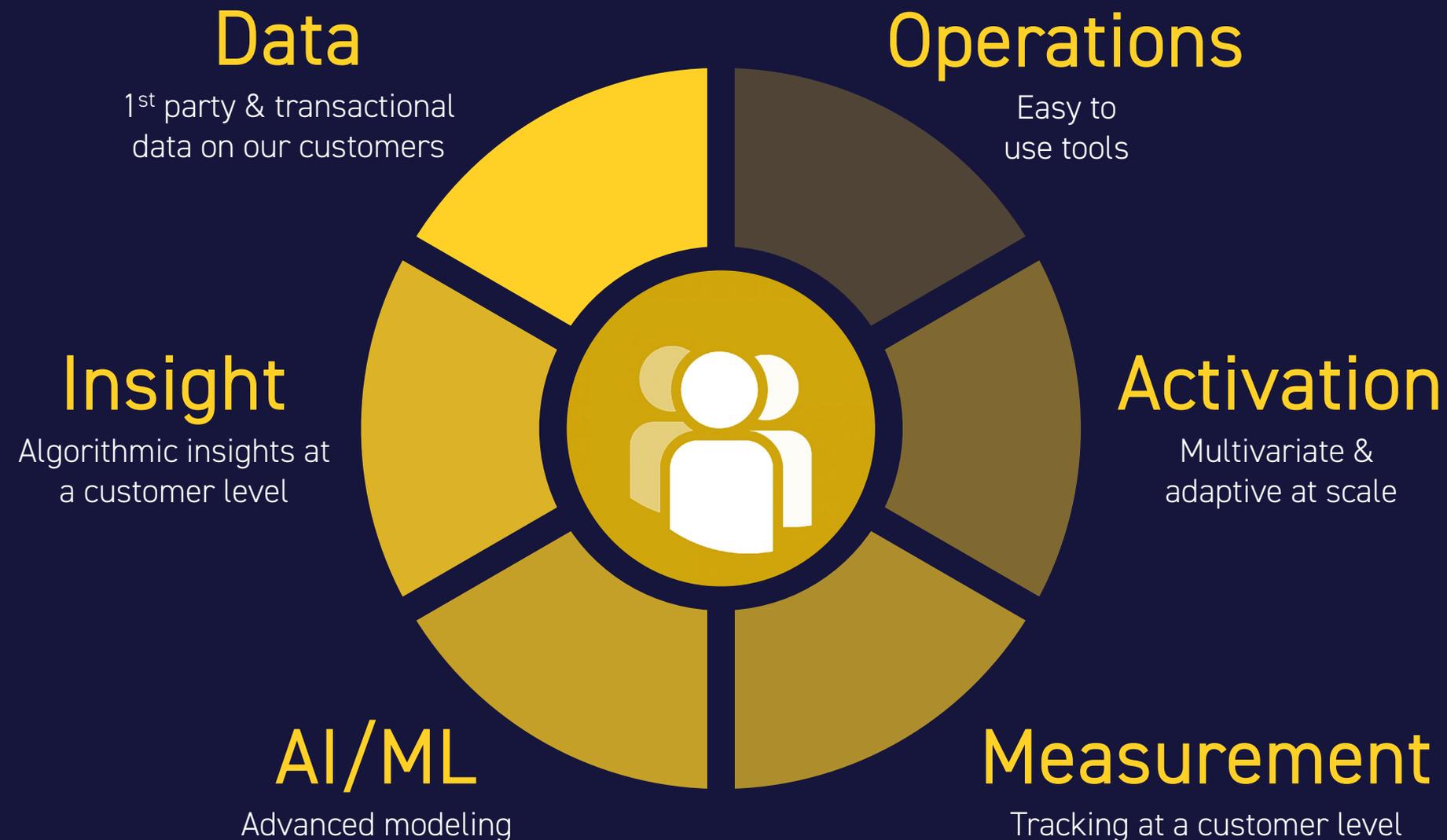
Customer
Feedback

ENTERPRISE SYSTEMS



ERP

*We set out to create a **customer engagement engine** to drive increasingly effective customer touchpoints*



1 BUILDING A
CUSTOMER
ENGAGEMENT
ENGINE

2 LEVERAGING
OUR
ENTERPRISE
PLATFORM

3 POWERING OUR
BRANDS AT THE
SPEED OF THE
CONSUMER

Leveraging our platform to enhance customer engagement

1. Recognize

the customer making a previously anonymous site visit

INTENT

Traffic event: Marketing Channel and/or Campaign Source

BEHAVIOR

Click & browse events, predictive modeling, device, time of day

CONTEXT

Past purchase and engagement activity, lifecycle, loyalty, modeled segmentation

2. Personalize

a playbook that maps product, content and recommendation strategies to defined customer segments

WHO

Determine which customer segment a user belongs to based on their profiles

WHEN

Identify the customer's point in the purchase journey

WHAT

Deliver product, content, and/or recommendation strategies most relevant to her profile and journey

3. Optimize

experience utilizing decision engine with test-and-learn at scale

JOURNEY

Personalized path: Adapting the experience, content, and product presentation to the user's unique journey

DISCOVERY

CONTENT	PRODUCT	RECS
Campaigns	Search	Alternatives
Promotions	Categories & collections	Cross-sell
Influencer content	Filters	Pairings
UGC	Sort rules	Predictions
		Seasonal

Leveraging our platform to profitably scale marketing investments

ENTERPRISE MARKETING RETURN FRAMEWORK

Robust measurement framework that allows our brands to understand the financial impact of marketing activities

Significant expansion of accretive marketing investments

Enterprise Revenue

Provide visibility to benefit from digital media

Future Customer Value

Incorporate customer details to understand future value to the business

Channel View

Incorporate visibility into bottom-line impact by channel

Incrementality

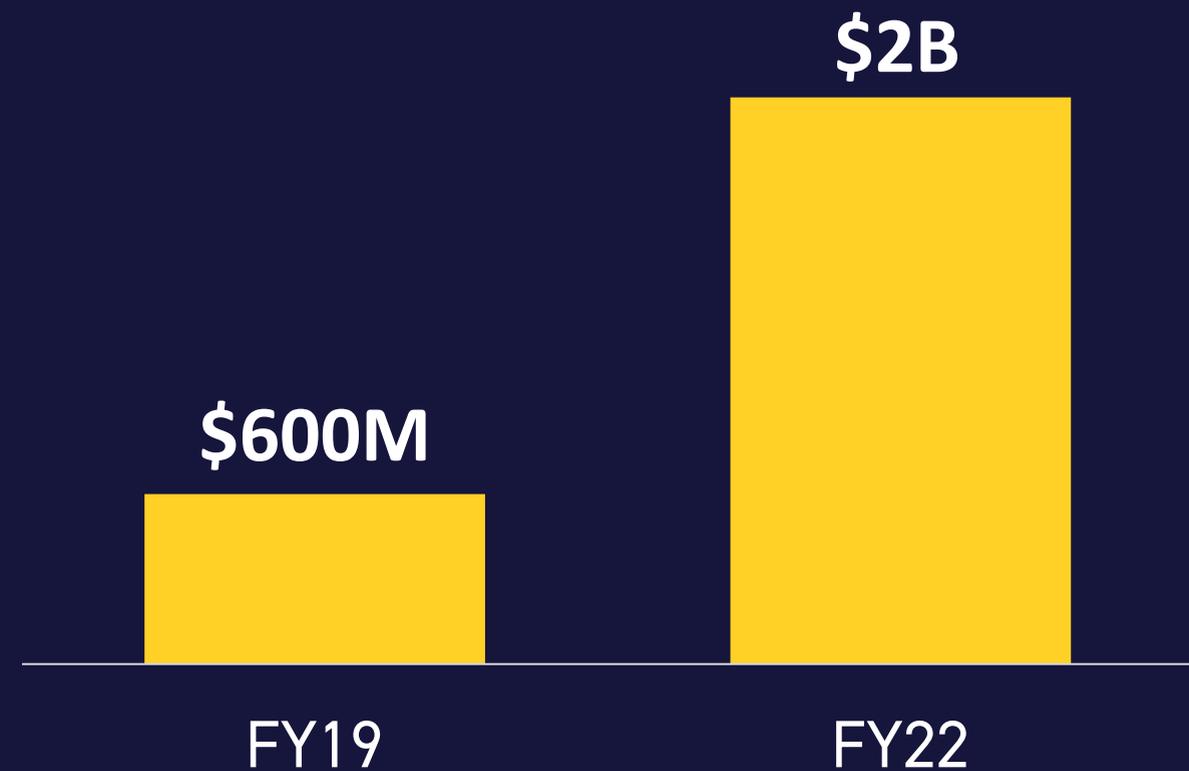
Adjust marketing return to account for causal impact of media on a sale & conversion

*Our engagement engine has been a key enabler of
the Acceleration Program*

15M

**NEW CUSTOMERS IN
NORTH AMERICA OVER THE
LAST TWO YEARS**

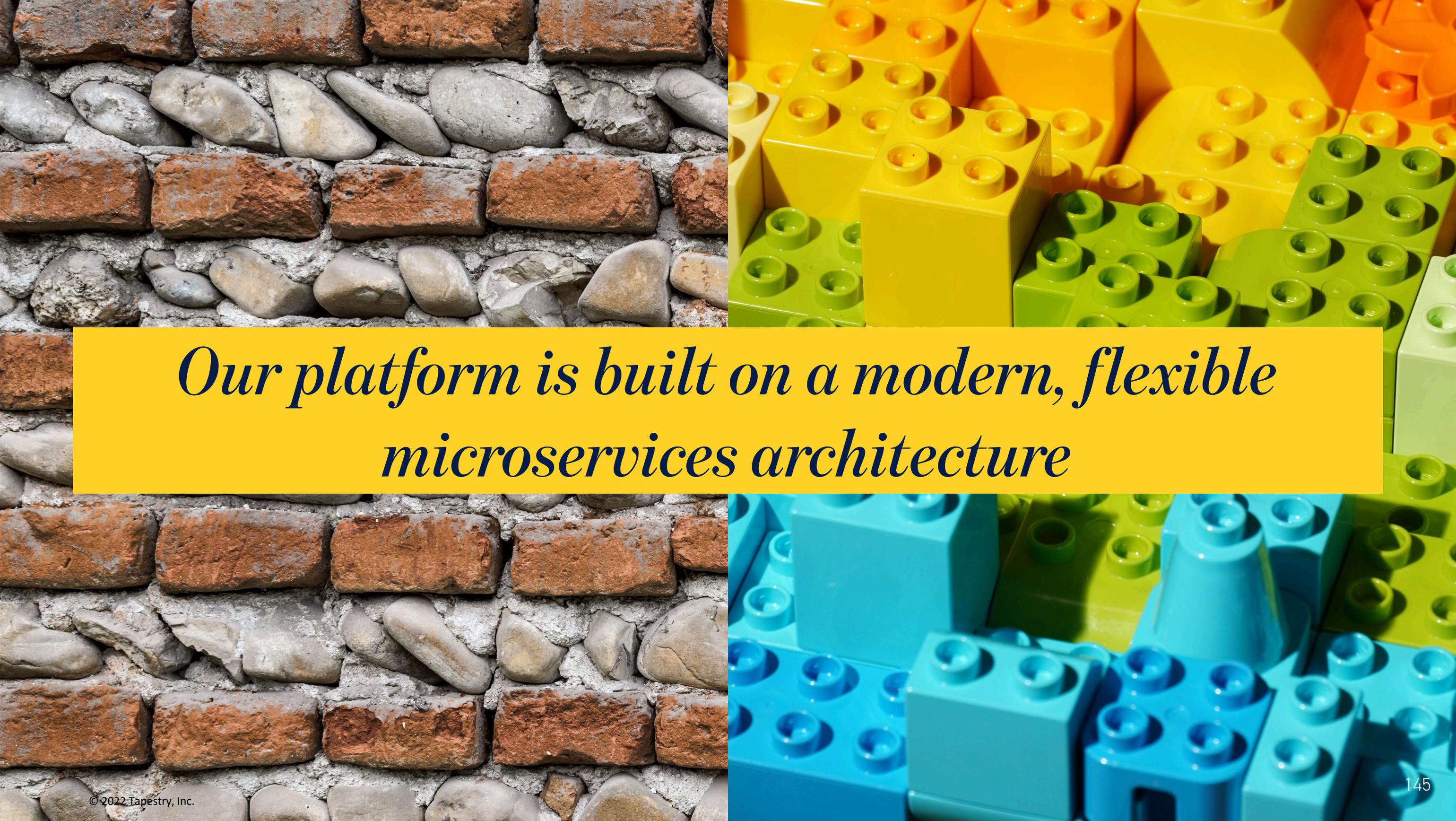
DIGITAL REVENUE



1 BUILDING A
CUSTOMER
ENGAGEMENT
ENGINE

2 LEVERAGING
OUR
ENTERPRISE
PLATFORM

3 POWERING OUR
BRANDS AT THE
SPEED OF THE
CONSUMER



*Our platform is built on a modern, flexible
microservices architecture*

*The platform allows
our teams to quickly
build & deploy high
performance brand
building experiences*

**10x
Faster
Development
Time**

This delivers a fast & frictionless experience for our customers

**Double-Digit
increase in
conversion**

We simplified the customer journey...

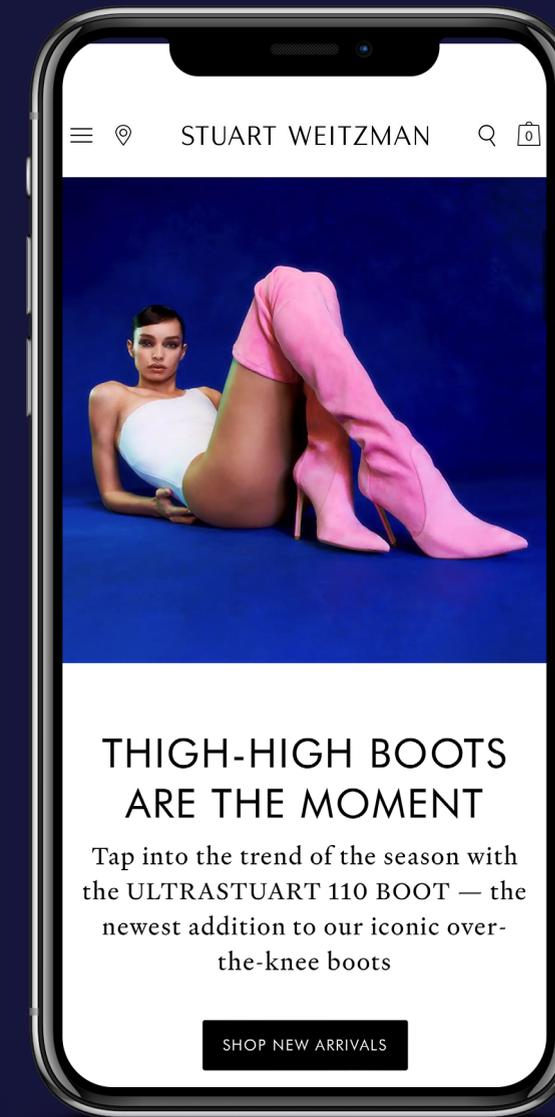
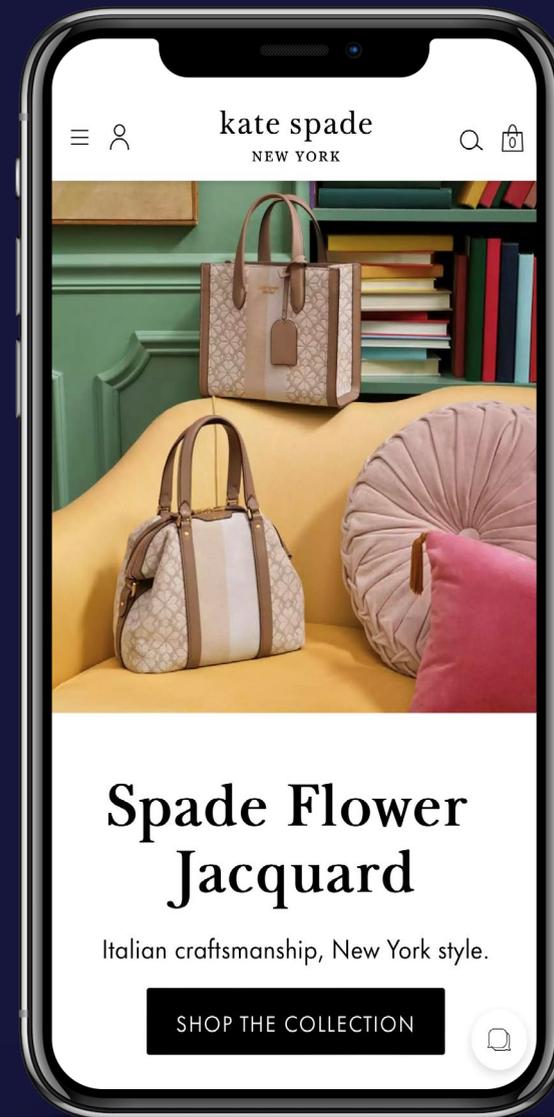
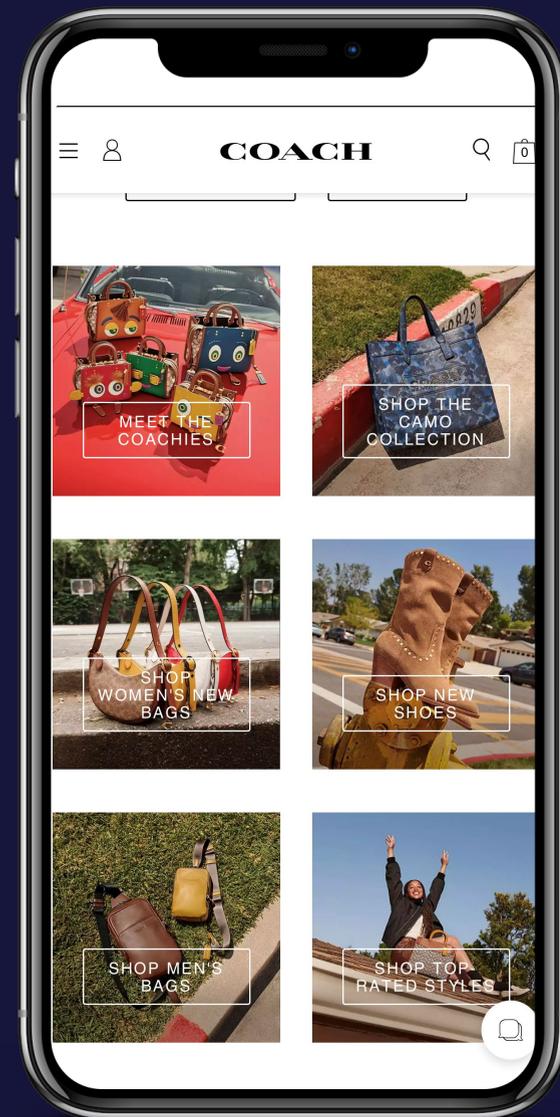


Legacy SPA



Headless PWA

The platform's *code & capabilities* are fully leveraged across the portfolio



Enabling new ways of working across the company



*Powering iconic brands to move at the
speed of the consumer*



tapestry

Scott Roe

**CHIEF FINANCIAL OFFICER &
CHIEF OPERATING OFFICER**



*Committed to Strong &
Sustainable Shareholder Return*

A horizontal yellow line with rounded ends, centered below the main text.



*Attractive
Categories*



*Transformed
Business
Model*



*Sustained,
Profitable
Growth*



*Significant
Cash
Generation*

*Attractive
Categories*

*Transformed
Business
Model*

*Sustained,
Profitable
Growth*

*Significant
Cash
Generation*

Attractive Categories

We play in

GROWING & HIGH-MARGIN CATEGORIES

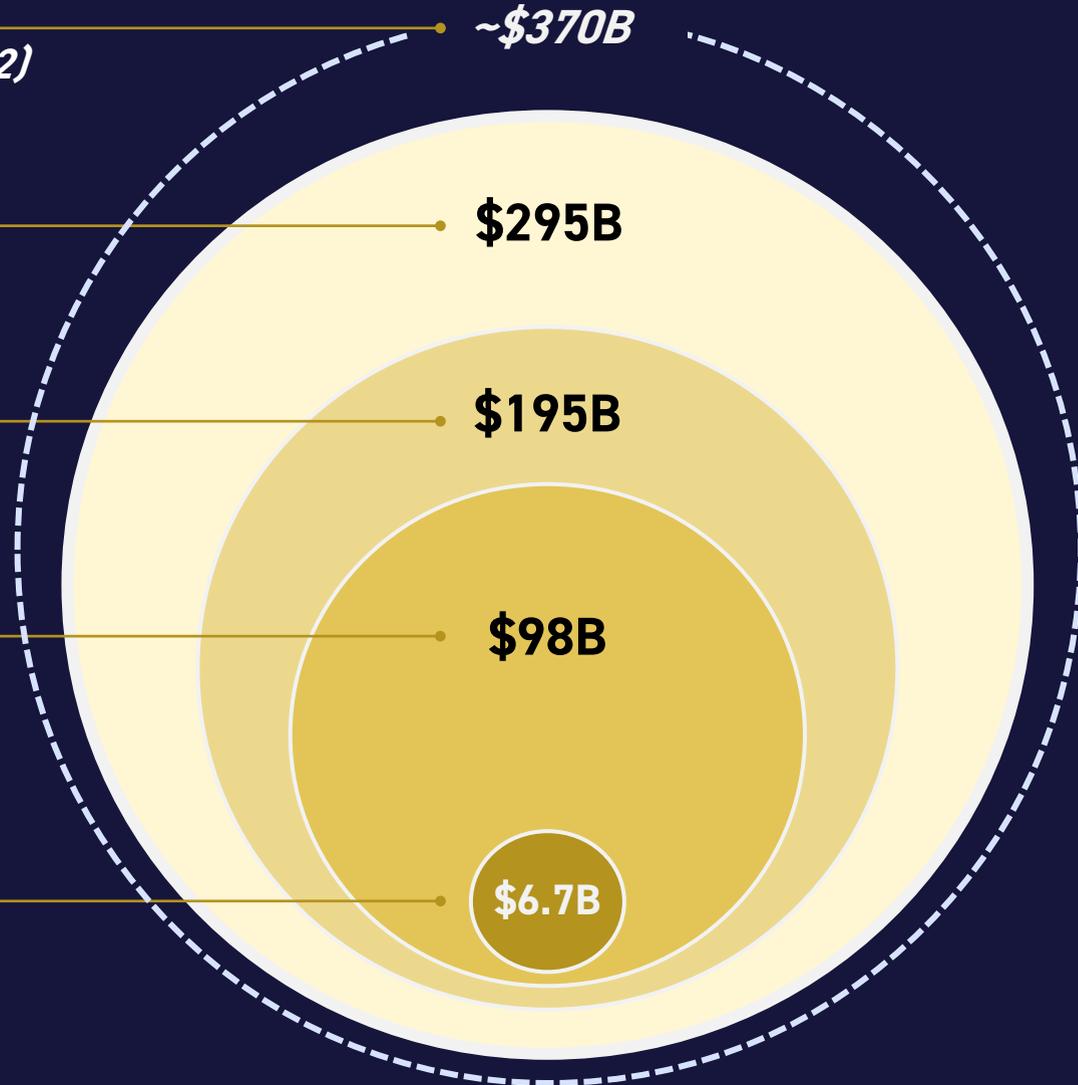
*Personal Premium Goods by
FY25E (6% to 8% CAGR vs. FY22)*

Personal
Premium Goods

Handbags, SLGs,
FTW & Apparel

Handbags,
SLGs & FTW

Tapestry
Today

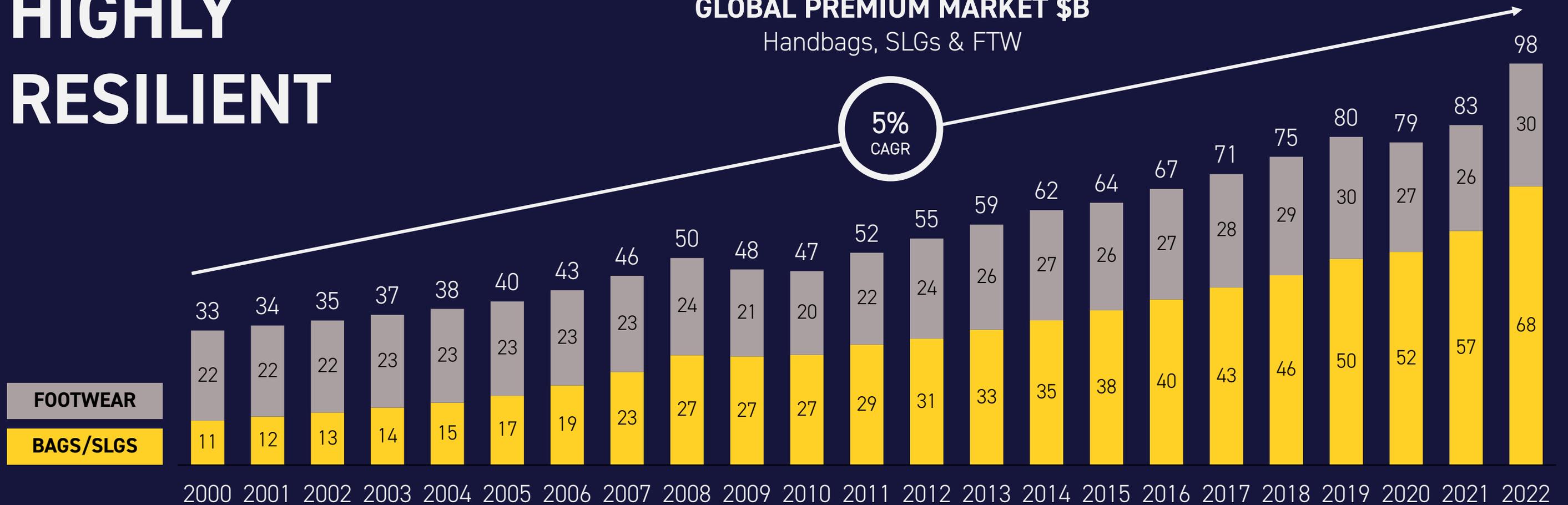


Attractive Categories

Our categories are

**HIGHLY
RESILIENT**

GLOBAL PREMIUM MARKET \$B
Handbags, SLGs & FTW



*Attractive
Categories*

*Transformed
Business
Model*

*Sustained,
Profitable
Growth*

*Significant
Cash
Generation*

WE HAVE FUNDAMENTALLY
TRANSFORMED THE COMPANY OVER THE
LAST TWO YEARS TO BECOME MORE:

➤ *Consumer-centric*

➤ *Digital-first*

➤ *Agile*

GREW **DIGITAL SALES** FROM \$600M TO \$2B

DOUBLED **MARKETING SPEND** FROM 4% TO
8% OF SALES

REDUCED **SKU COUNTS** BY 40% TO 50%

IMPROVED **STORE PROFITABILITY**

Delivered accelerated revenue, profit and earnings growth

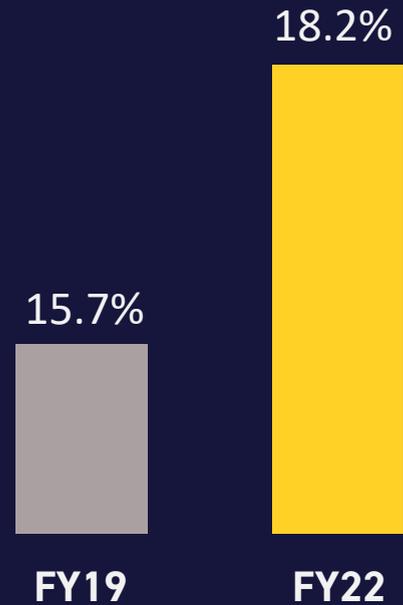
RECORD REVENUE (% GROWTH)

+11%



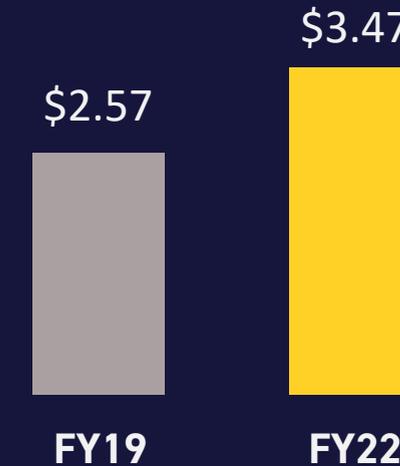
OPERATING MARGIN (MARGIN CHANGE)

+250bps



EPS (% GROWTH)

+35%



*Attractive
Categories*

*Transformed
Business
Model*

*Sustained,
Profitable
Growth*

*Significant
Cash
Generation*

How We Win

1 BUILD LASTING
CUSTOMER
RELATIONSHIPS

2 FUEL FASHION
INNOVATION
& PRODUCT
EXCELLENCE

3 DELIVER
COMPELLING
OMNI-CHANNEL
EXPERIENCES

4 POWER
GLOBAL
GROWTH

A strategy to drive sustainable, profitable growth and cash return

REVENUE

\$8B

6% TO 7% CAGR VS. FY22

EARNINGS PER SHARE

\$5+

LOW TO MID-TEENS
CAGR VS. FY22

CUMULATIVE RETURN OF

\$3B

TO SHAREHOLDERS

BY FISCAL 2025

*Balanced revenue growth across
brands, categories, channels
and geographies*



*We will drive profitable growth
across our brands*

COACH

\$5.7B

IN REVENUE

A MID-SINGLE-DIGIT CAGR

kate spade NEW YORK

\$1.9B

IN REVENUE

A HIGH-SINGLE-DIGIT CAGR

STUART WEITZMAN

\$450M

IN REVENUE

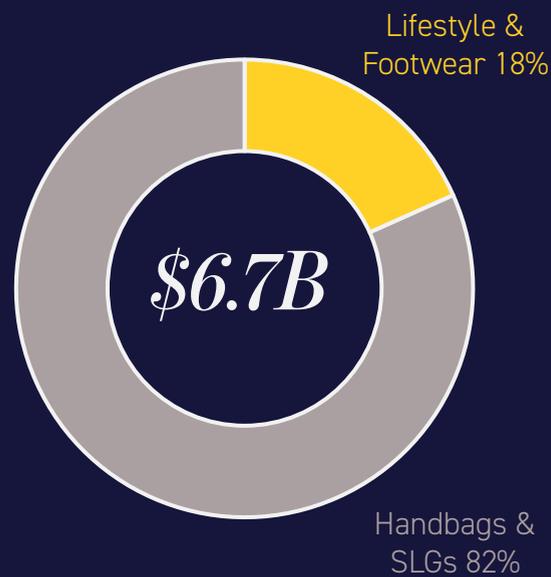
A LOW DOUBLE-DIGIT CAGR

BY FISCAL 2025

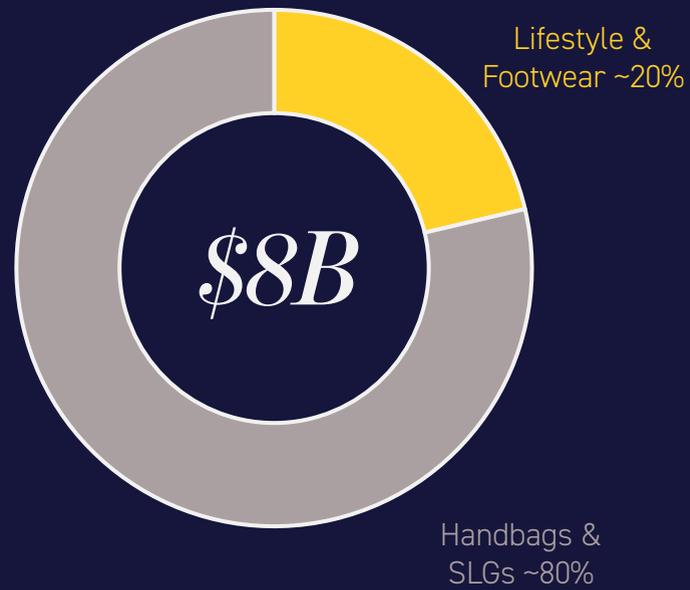
REVENUE BY CATEGORY

Handbags & SLGs fueling overall growth; focused investments in lifestyle & footwear categories

FY22



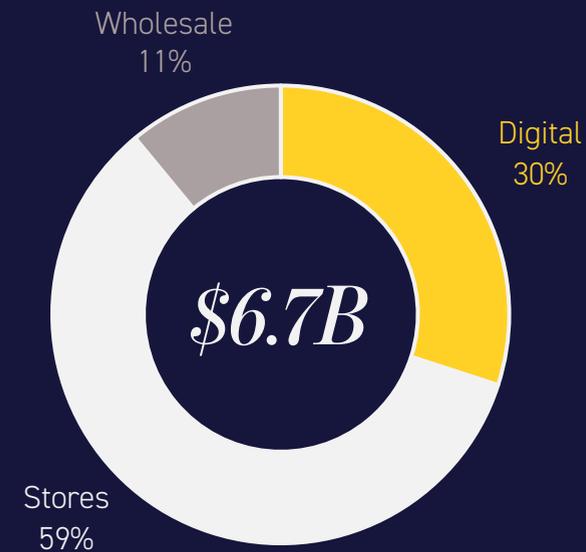
FY25E



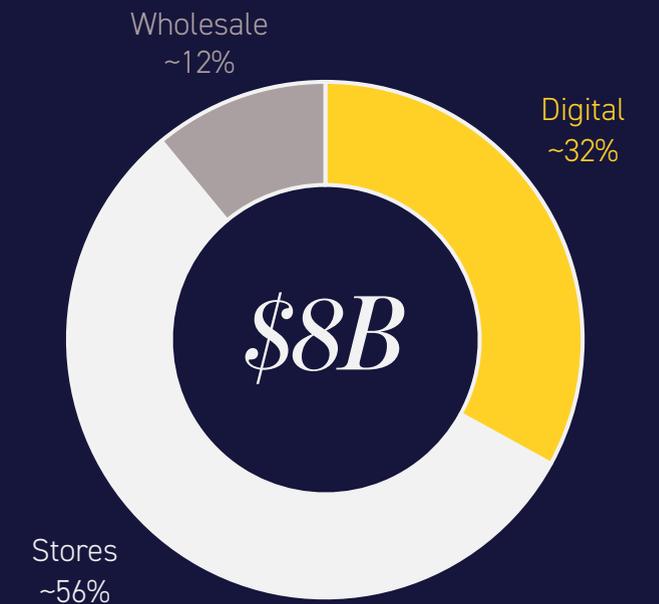
REVENUE BY CHANNEL

Growth across channels led by Digital

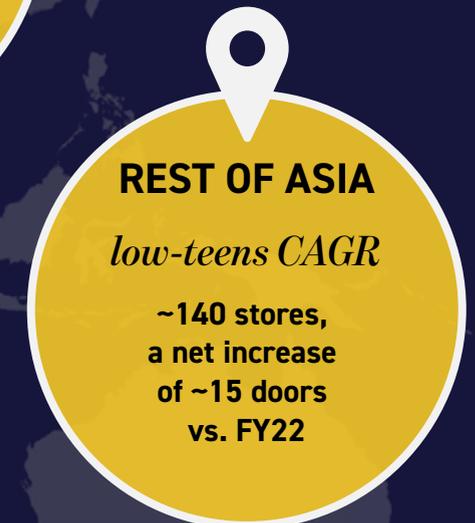
FY22



FY25E



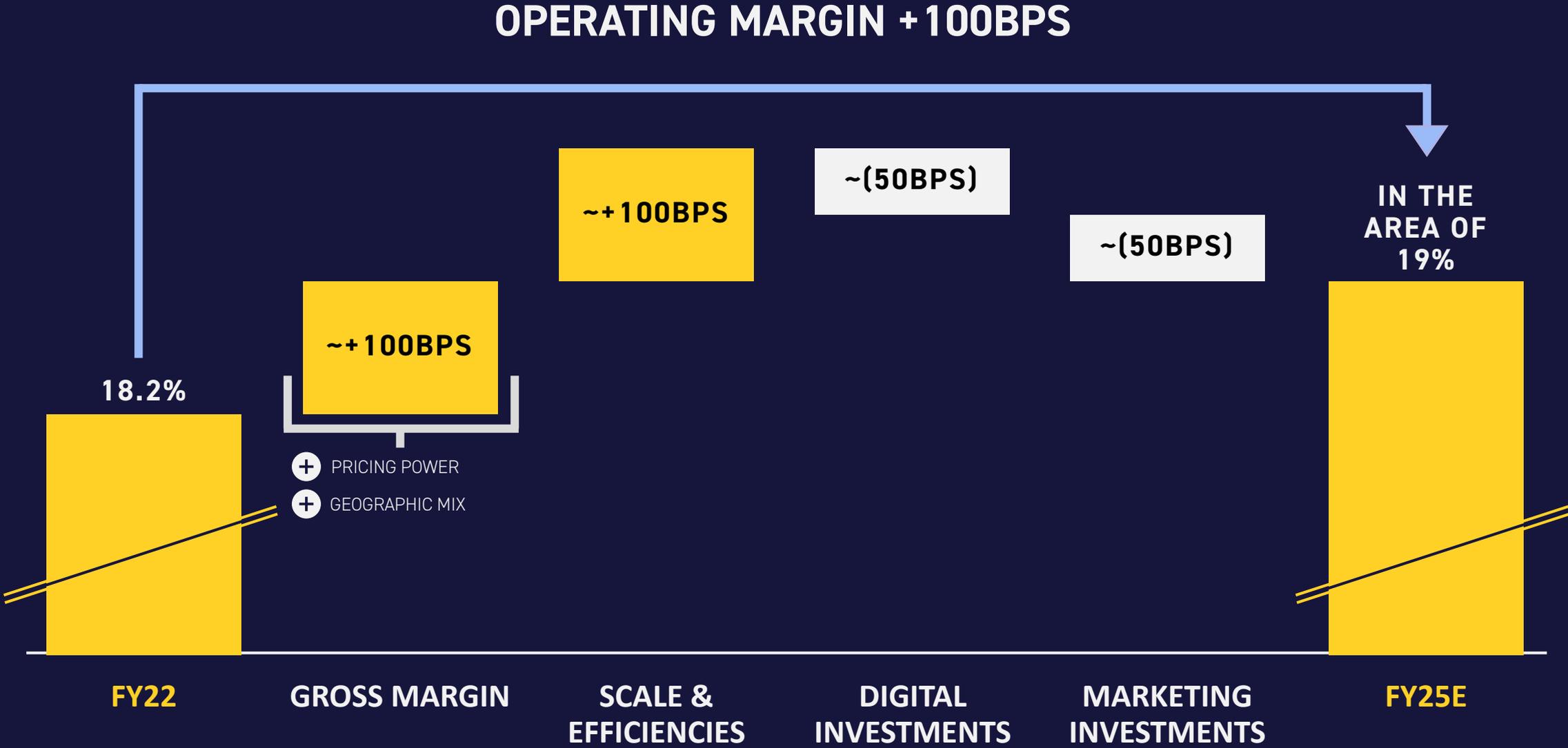
Revenue growth across geographies through organic gains and store opening opportunities internationally



*Financially disciplined &
agile business model*

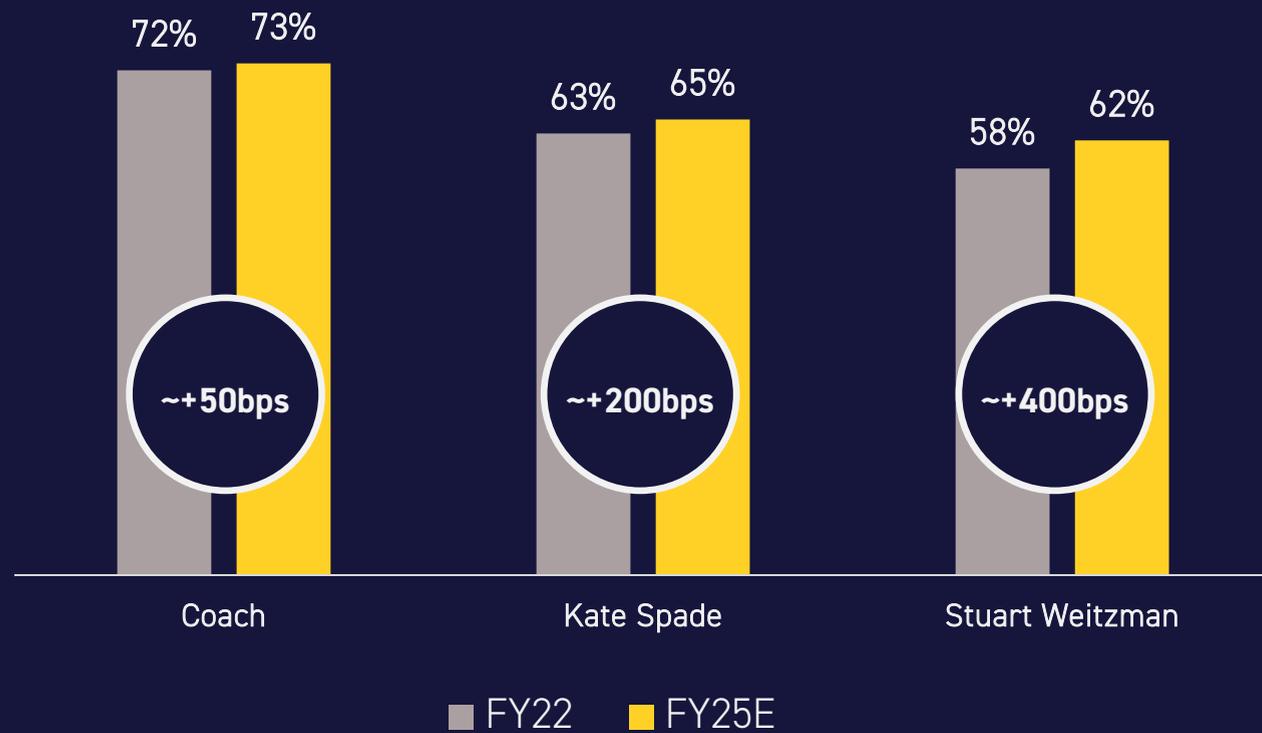


Opportunity to deliver sustainable margin gains

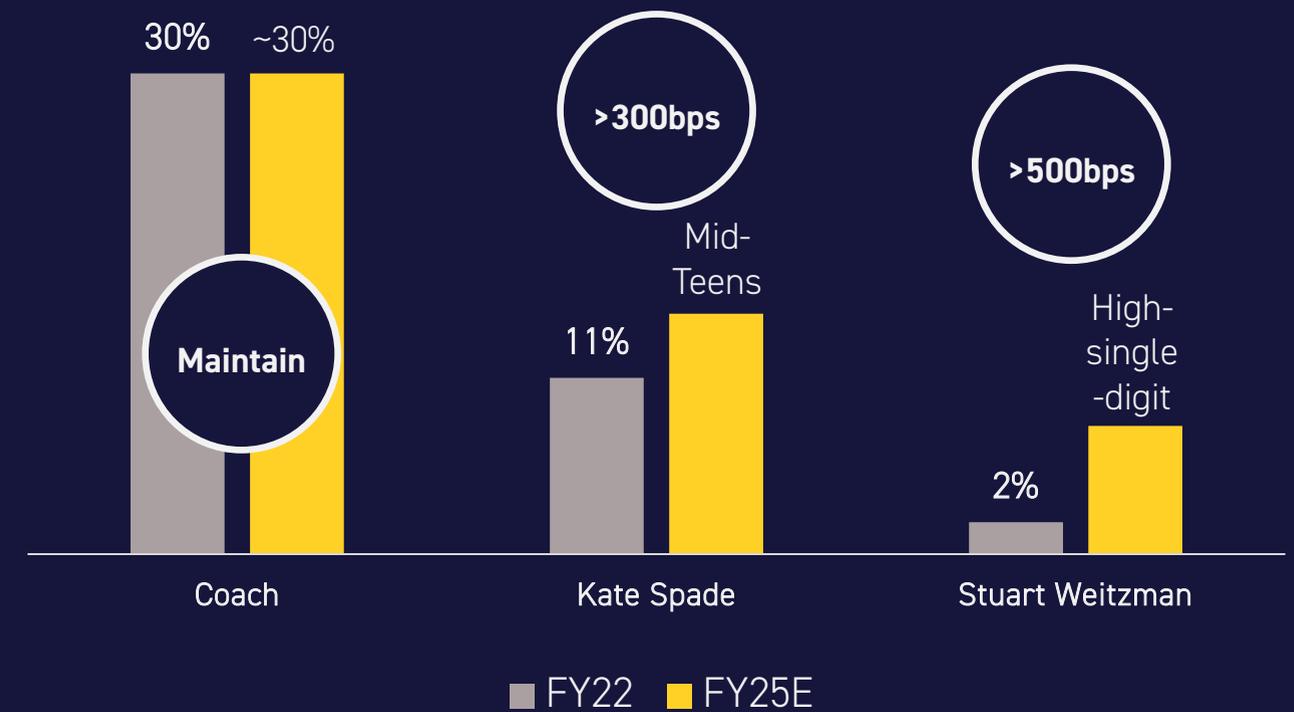


Margin breakdown by brand

GROSS MARGIN



OPERATING MARGIN



*Attractive
Categories*

*Transformed
Business
Model*

*Sustained,
Profitable
Growth*

*Significant
Cash
Generation*

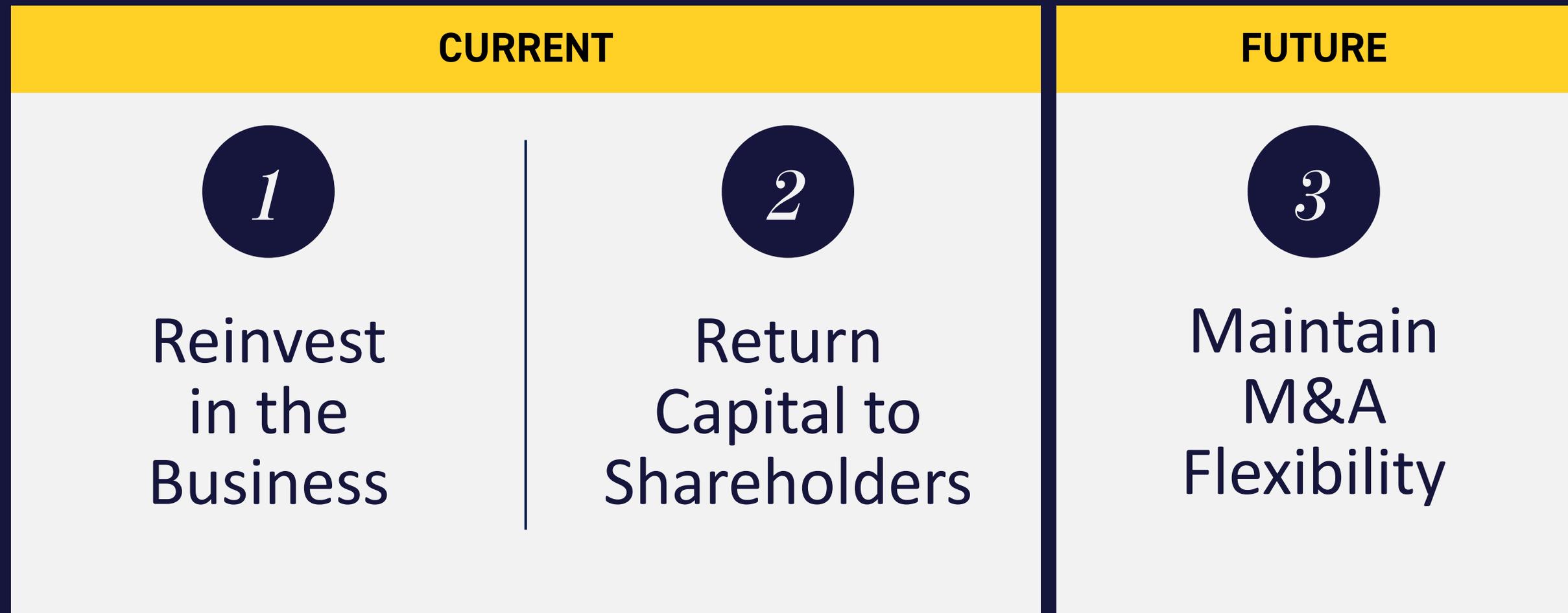
*Our growth plans translate to significant
cash generation*



\$3B

IN CUMULATIVE FREE CASH FLOW THROUGH 2025

Capital priorities focused on driving organic growth, profitability and shareholder value



1 REINVEST IN THE BUSINESS: *focused priorities*



DIGITAL PLATFORM



DATA CAPABILITIES



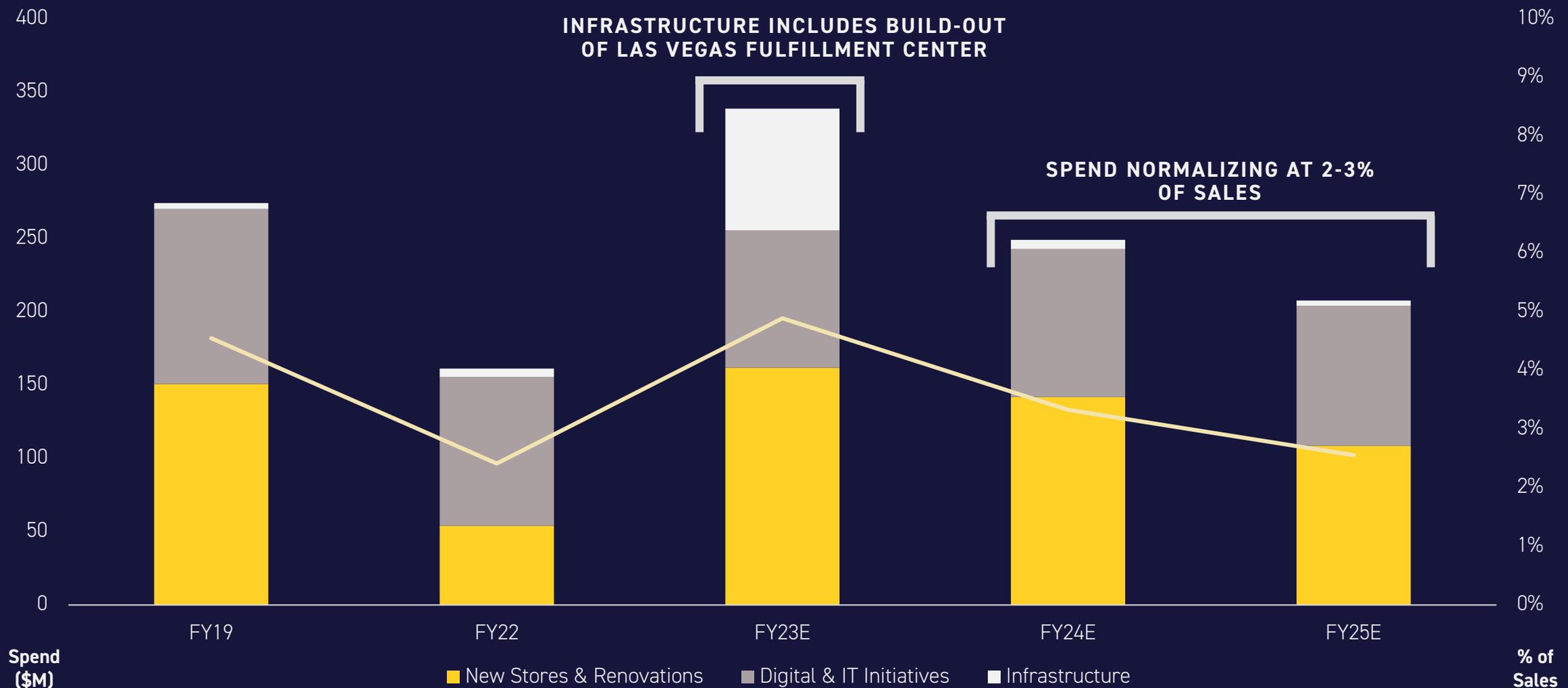
DIRECT TO CONSUMER CHANNELS



INFRASTRUCTURE EXPANSION

1 REINVEST IN THE BUSINESS: *strategic investments to drive long-term growth*

CAPEX & CLOUD COMPUTING COSTS



2 RETURN CAPITAL TO SHAREHOLDERS: *significant return over our planning horizon*

100%

**OF FREE CASH FLOW RETURNED TO
SHAREHOLDERS THROUGH 2025**

DIVIDENDS

- Growing faster than earnings growth
- Pay-out ratio of 35% to 40% by FY25

SHARE REPURCHASES

- At least \$700M annually

Utilizing a four-lens approach to evaluating investments

STRATEGIC

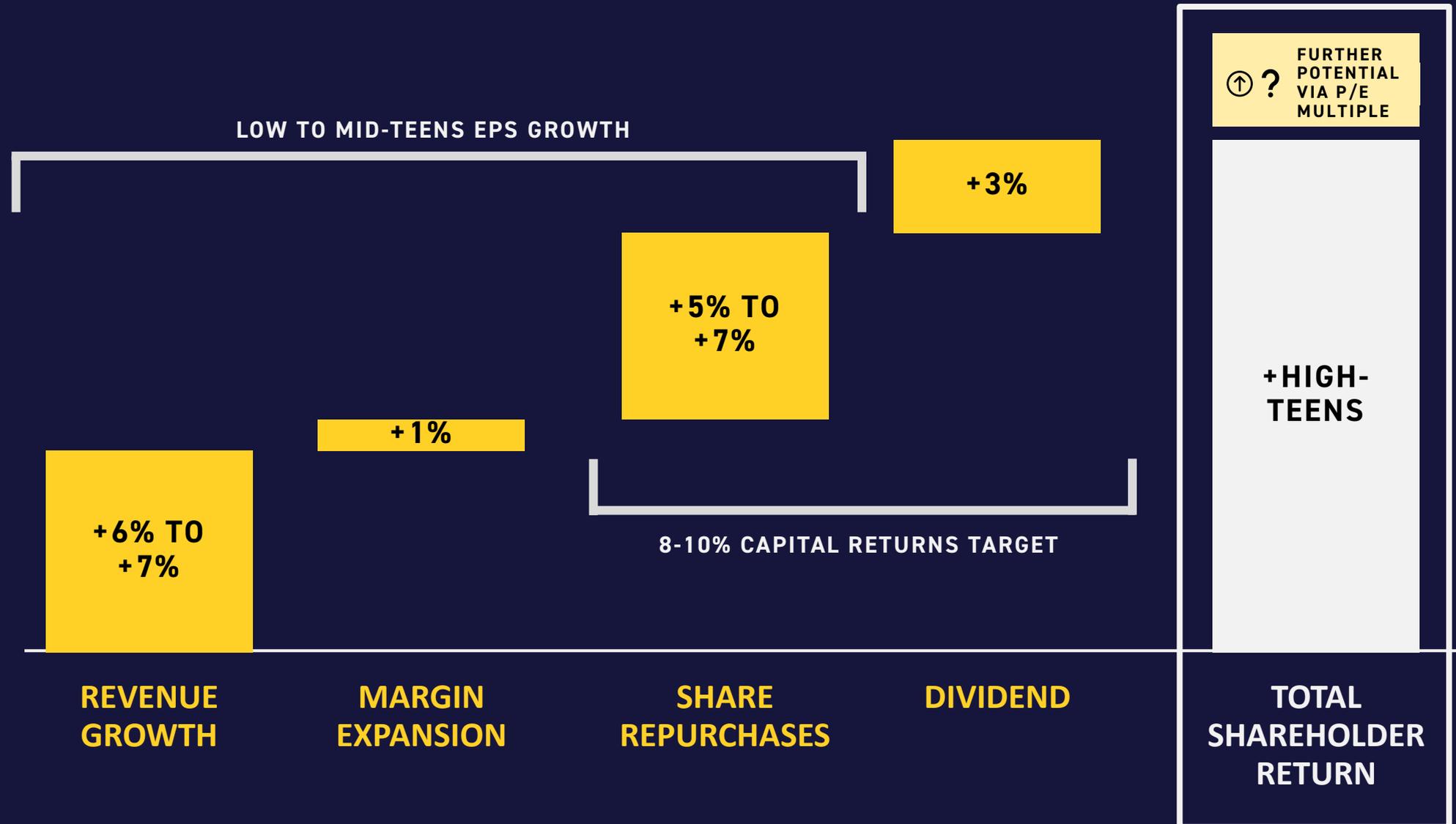
EXECUTION

**Integrated
Strategy
Roadmap**

TSR & VALUE CREATION

PLATFORM CAPABILITIES

Total shareholder return framework implies opportunity for high-teens gains by 2025



*Attractive
categories*

*Sustained
growth*

*Transformed
business model*

*Significant cash
generation*

\$8B

REVENUE

\$5+

EARNINGS PER SHARE

\$3B

**CUMULATIVE CASH
RETURN TO
SHAREHOLDERS**

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
June 29, 2019

<i>in millions, except per share data; unaudited</i>	GAAP BASIS (AS REPORTED)	ERP IMPLEMENTATION	INTEGRATION & ACQUISITION	IMPACT OF TAX LEGISLATION	NON-GAAP BASIS (EXCLUDING ITEMS)
Coach	\$2,996.4	\$—	\$(1.9)	\$—	\$2,998.3
Kate Spade	863.6	—	(6.3)	—	869.9
Stuart Weitzman	193.7	—	(19.6)	—	213.3
Gross profit⁽¹⁾	4,053.7	—	(27.8)	—	4,081.5
Coach	1,848.0	—	7.1	—	1,840.9
Kate Spade	698.2	—	14.5	—	683.7
Stuart Weitzman	245.2	—	15.0	—	230.2
Corporate	442.6	36.9	30.0	—	375.7
Selling, general and administrative expenses	3,234.0	36.9	66.6	—	3,130.5
Coach	1,148.4	—	(9.0)	—	1,157.4
Kate Spade	165.4	—	(20.8)	—	186.2
Stuart Weitzman	(51.5)	—	(34.6)	—	(16.9)
Corporate	(442.6)	(36.9)	(30.0)	—	(375.7)
Operating income (loss)	819.7	(36.9)	(94.4)	—	951.0
Provision for income taxes	122.8	(9.4)	(25.8)	9.2	148.8
Net income (loss)	643.4	(27.5)	(68.6)	(9.2)	748.7
Net income (loss) per diluted common share	2.21	(0.09)	(0.24)	(0.03)	2.57

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. 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. This presentation includes certain non-GAAP financial measures and a reconciliation of GAAP to non-GAAP financial measures is included herein.



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