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PRESS RELEASE

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**KERING EYEWEAR ACQUIRES
THE ICONIC U.S. EYEWEAR BRAND MAUI JIM**

Founded in 1987 in Hawaii, Maui Jim is the world's largest independent sunglasses brand, rooted in exceptional design and industry leading technology

A high-end and highly differentiated product offering and untapped growth opportunities

Fully complementary with Kering Eyewear existing portfolio

Kering Eyewear has signed an agreement to acquire Maui Jim, Inc.

Founded in 1987, Maui Jim is the world's largest independently owned high-end eyewear brand with a leading position in North America. Recognized for its outstanding technicity and distinctive Hawaiian heritage that embodies the "Aloha Spirit", Maui Jim is an authentic brand that offers a broad spectrum of high-quality sun and optical frames sold in more than 100 countries. Anchored in its culture of innovation, Maui Jim engineered the proprietary and patented revolutionary PolarizedPlus2® lens technology which protects from intense glare and harmful UV while enhancing color naturally perceived by the eye.

Since its inception in 2014, Kering Eyewear has built an innovative business model that enabled the company to reach more than €700m external revenues in FY2021. The acquisition of Maui Jim represents a major milestone in the successful expansion strategy of Kering Eyewear. Only a few months after the acquisition of Lindberg, Kering Eyewear will own a second proprietary brand, reinforce its status on the high-end eyewear segment and broaden its offer to cover the full scope from functional to timeless and fashion luxury products.

Their complementary distribution networks and product offerings will contribute to amplify the growth potential through the expansion of Maui Jim's geographical footprint and the ability to gain new customers, more focused on innovation and functionalities. Through this combination, Kering Eyewear reaches new levels, with revenues materially ahead of the billion-euro mark on a full-year basis and profit margins further improving.

Roberto Vedovotto, President and CEO of Kering Eyewear, declared: *"Maui Jim has a unique positioning in the market, with very high-end and technically innovative sunglasses that are beloved by its clientele, and we are delighted that the brand is joining Kering Eyewear's exceptional portfolio. We see strong potential globally for Maui Jim, which will benefit from our expertise and worldwide network to extend its geographical footprint and build on its core values to attract new consumers. This second key acquisition is also a major step for Kering Eyewear, which has now become unparalleled in its market segment, further validating the strategy that laid behind its creation by Kering in 2014."*

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“The combination of Kering Eyewear and Maui Jim is a once in a lifetime opportunity for both of our organizations and our Ohana members,” said Walter Hester, CEO of Maui Jim. “Our companies share similar values, along with a strong commitment to our people and our customers, leading to a remarkable strategic fit. I am both humbled and excited that Maui Jim will join the Kering Eyewear family. We have proud pasts, and together will have an even brighter future.”

The transaction is subject to the clearance by the relevant competition authorities and is expected to be completed in the second half of 2022.

About Kering

A global Luxury group, Kering manages the development of a series of renowned Houses in Fashion, Leather Goods and Jewelry: Gucci, Saint Laurent, Bottega Veneta, Balenciaga, Alexander McQueen, Brioni, Boucheron, Pomellato, DoDo, Qeelin, as well as Kering Eyewear. By placing creativity at the heart of its strategy, Kering enables its Houses to set new limits in terms of their creative expression while crafting tomorrow’s Luxury in a sustainable and responsible way. We capture these beliefs in our signature: “Empowering Imagination”. In 2021, Kering had over 42,000 employees and revenue of €17.6 billion.

About Kering Eyewear

Kering Eyewear is part of the Kering Group, a global Luxury group that develops a series of renowned Houses in Fashion, Leather Goods and Jewelry.

Founded in 2014, Kering Eyewear is the most relevant player in the luxury eyewear market segment. The Company designs, develops and distributes eyewear for a complete and well-balanced portfolio of 16 brands, which includes the proprietary brand Lindberg, the undisputed Danish absolute luxury eyewear label, and the Fashion, Luxury and Lifestyle brands Gucci, Cartier, Saint Laurent, Bottega Veneta, Balenciaga, Chloé, Alexander McQueen, Montblanc, Brioni, Dunhill, Boucheron, Pomellato, Alaïa, McQ and Puma.

About Maui Jim

Maui Jim sunglasses, born on the beaches of Maui, are designed to protect eyes from the harsh rays of the island sun. Today, Maui Jim, headquartered in Peoria, Illinois, is one of the world's fastest-growing high-end eyewear companies, and its products are sold in more than 100 countries. Maui Jim is recognized for its unparalleled "Aloha Spirit", customer service, and advanced, patented PolarizedPlus2® lens technology. All Maui Jim sunglasses block 100 percent of harmful UV rays and eliminate glare, while enhancing color, clarity, and detail. Maui Jim sunglasses have earned the Skin Cancer Foundation Seal of Recommendation as an effective UV filter for the eyes and surrounding skin.

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