

PPR

will become
on 18 June 2013*



Press
Release
26.04.2013

Groupe Fnac obtains French Financial Markets Authority's visa on its prospectus for the listing of its shares

Kering* announced today that Groupe Fnac has obtained the visa from the French Financial Markets Authority (*Autorité des Marchés Financiers*, "AMF") dated April 25, 2013 with respect to its French prospectus in view of the admission to trading on the regulated market of NYSE Euronext in Paris of its shares (as well as allotment rights to its shares) in the context of the distribution of Groupe Fnac shares to Kering* shareholders.

Terms and Conditions of the Transaction

Obtaining the AMF visa with respect to the prospectus of Groupe Fnac is the first stage in the process of the admission to trading of the Company's shares on Euronext Paris. On June 18, 2013, Kering's annual combined shareholders' meeting will be called upon to approve, among other items, the proposed distribution in kind of Groupe Fnac shares, a precursor for the listing of the Company. Trading of Groupe Fnac shares is expected to commence on 20 June 2013.

Artemis Group Agreement

Upon the distribution in-kind, Artemis Group will hold approximately 38.9% of the share capital and voting rights of the Company. The revolving credit facility in a maximum principal amount of €250 million executed by Groupe Fnac on April 19, 2013 in the context of the group's separation from the Kering group requires the early prepayment in the event that Artemis ceases to hold determined floors of shareholdings. Artemis Group has consented to an undertaking in respect of this revolving credit facility for the benefit of Groupe Fnac (the terms of which are described in Section 18.1 of the French prospectus).

Publicly available Information

Groupe Fnac's French prospectus, approved by the AMF under visa number 13-179 on April 25, 2013, is available on the websites of the company (www.kering.com), of Groupe Fnac (www.groupe-fnac.com) and of the AMF (www.amf-france.org). An English free translation of the prospectus and an Information Document for U.S. shareholders of Kering* are also available on the company's website. Each of these documents is available free of charge and upon request to the Company at 9 rue des Bateaux-Lavois, ZAC Port d'Ivry, 94200 Ivry-sur-Seine. Groupe Fnac draws the public's attention to Chapter 4 "Risk Factors" of the French prospectus. These risk factors are those which, as of the date of the visa on the French prospectus, in the Group's

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opinion, should they materialize, could have a material adverse effect on the Group's business, image, results of operations, financial condition and prospects. Investors should note that the risks found in Chapter 4 of the French prospectus are not the only risks facing the Group. Additional risks that are not known at the date hereof, or that the Group currently considers immaterial based on the information available to it, may have a material adverse effect on the Group, its business, image, financial position, results of operations or growth prospects.

* PPR will become Kering, subject to approval at the Annual General Meeting on 18 June 2013.

About Kering*

A world leader in apparel and accessories, Kering develops an ensemble of powerful Luxury and Sport & Lifestyle brands: Gucci, Bottega Veneta, Saint Laurent, Alexander McQueen, Balenciaga, Brioni, Christopher Kane, Stella McCartney, Sergio Rossi, Boucheron, Girard-Perregaux, JeanRichard, Qeelin, Puma, Volcom, Cobra, Electric and Tretorn. By 'empowering imagination' in the fullest sense, Kering encourages its brands to reach their potential, in the most sustainable manner.

Present in more than 120 countries, the Group generated revenues of €9.7 billion in 2012 and had 33,000 employees at year end. The PPR (in future Kering) share is listed on Euronext Paris (FR 0000121485, PRTP.PA, PPFP).

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Press contacts

Paul Michon	+33 (0)1 45 64 63 48	paul.michon@kering.com
Hélène Saint-Raymond	+33 (0)1 45 64 61 20	helene.saint-raymond@kering.com

Analyst/investor contacts

Alexandre de Brettes	+ 33 (0)1 45 64 61 49	alexandre.debrettes@kering.com
Edouard Crowley	+ 33 (0)1 45 64 63 28	edouard.crowley@kering.com

Website: www.kering.com