

## Tapestry Announces Strategic Alliance With Alibaba's Tmall; Continues to Drive Digital Innovation in China

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Tapestry, Inc. (NYSE: TPR), a global house of modern luxury accessories and lifestyle brands, today announces a strategic partnership with Alibaba's Tmall, China's largest B2C ecommerce platform. This alliance marks a step forward in Tapestry's *ChinaNext* digital innovation agenda.

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(Photo: Business Wire)

committed to the Chinese market. We have a leadership position in China and all of our brands have tremendous opportunity for further growth. Given Tapestry's focus on customer experience, creating innovative strategic partnerships with leaders such as Tmall helps us to connect our unique lifestyle brands with the important fashion and digitally savvy Chinese consumer. Tmall is at the forefront of the fast-paced digital eco-system in China, highlighted by their innovative approach and consumer-centric attitude. We look forward to growing our brands in China with this important new retail partnership, and are excited to launch our brand flagships on Tmall's newest platform."

This partnership advances two of Tapestry's key strategic initiatives: driving digital innovation and growing its business with Chinese consumers. In fact, today, sales to Chinese consumers globally represents less than 20 percent of Tapestry's revenue with ecommerce still in a nascent phase of growth in this market. Therefore, China's rapidly growing online market represents an area of enormous potential. The strategic

Tapestry will be one of the first companies to collaborate with Tmall in adopting the recently unveiled *Flagship Store 2.0*, beginning later this month. The upgraded platform will provide Tapestry's brands with powerful tools to feature customized content, and offer elevated, rich shopping experiences for customers. In addition, this platform will allow Tapestry's industry leading and innovative Data Labs team to gain deep insights into the local market as the Company continues to focus on driving growth in the region with seamless experiences both offline and online.

As part of this partnership, the Coach, Kate Spade and Stuart Weitzman brands will all have flagship stores on Tmall Luxury Pavilion, Alibaba Group's dedicated platform for luxury and premium brands. These flagships will not only feature products exclusive to Tmall, but also offer personalized content and services according to customers' preferences.

Additionally, Tapestry and Alibaba will continue to strengthen their collaboration on intellectual property rights protection. Tapestry's Coach is a member of the Alibaba Anti-Counterfeiting Alliance (AACA), leveraging Alibaba's tools, technology and cooperation initiatives to protect its brand.

Jide Zeitlin, Chairman and Chief Executive Officer of Tapestry, Inc., said, "Tapestry is

alliance with Alibaba's Tmall, with its vast active user base of over 750 million, will expand the reach of Tapestry's brands throughout the country, increasing awareness as well as driving relevance and engagement with new and existing customers.

Noam Paransky, Chief Digital Officer of Tapestry, Inc., said, "Coach has been in China for over 20 years and has been an early digital pioneer. Building on that success, this partnership signifies the first step in our new *ChinaNext* digital innovation agenda, which will not only drive local engagement, but will provide learnings that we can leverage on a global scale. We are committed to offering a compelling experience for Chinese consumers wherever they choose to shop: our stores, direct brand and third party websites or social platforms. Our partnership with Tmall is a foundational part of this strategy, which allows our brands to connect with a broader audience."

#### **About Tapestry, Inc.**

Tapestry, Inc. is a New York-based house of modern luxury lifestyle brands. The Company's portfolio includes Coach, kate spade new york and Stuart Weitzman. Our Company and our brands are founded upon a creative and consumer-led view of luxury that stands for inclusivity and approachability. Each of our brands are unique and independent, while sharing a commitment to innovation and authenticity defined by distinctive products and differentiated customer experiences across channels and geographies. To learn more about Tapestry, please visit [www.tapestry.com](http://www.tapestry.com). The Company's common stock is traded on the New York Stock Exchange under the symbol TPR.

*This information to be made available in this press release may contain forward-looking statements based on management's current expectations. Forward-looking statements include, but are not limited to, statements that can be identified by the use of forward-looking terminology such as "may," "will," "can," "should," "expect," "intend," "estimate," "continue," "project," "drive," "grow," "committed," "guidance," "forecast," "anticipated," "moving," "leveraging," "targeting," "assume," "plan," "pursue," "look forward to," "on track to return," "to achieve" or comparable terms. Future results may differ materially from management's current expectations, based upon a number of important factors, including risks and uncertainties such as expected economic trends, the ability to anticipate consumer preferences, the ability to control costs and successfully execute our ERP implementation and growth strategies, our ability to achieve intended benefits, cost savings and synergies from acquisitions, the risk of cybersecurity threats and privacy or data security breaches and the impact of tax legislation, etc. 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.*

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