

APPAREL AND ACCESSORIES

Kering launches employee shareholder program

May 5, 2022



Kering is implementing a new way to involve employees in the group's financial activity. Image credit: Kering

By LUXURY DAILY NEWS SERVICE

French luxury conglomerate Kering is rolling out its first employee shareholder transaction effort, providing eligible employees opportunities to become directly involved in the company's development.

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Entitled "KeringForYou," the new financial program represents the group's recognition and trust in its employees and may reflect a strategy for increasing employee retention rates. The transaction will be implemented in France, Italy, the U.K., the U.S., mainland China, Hong Kong SAR, Japan and South Korea.

"Kering's outstanding success over the past few years is based on each of its employees, their ability to push their limits and their willingness to contribute to shaping a modern, authentic and responsible luxury," said Francois-Henri Pinault, chairman/CEO of **Kering**, in a statement.

"The launch of this employee shares program is a sign of recognition for the efforts of our employees and for their commitment to our corporate culture," he said. "It reflects my confidence in their involvement and in the future of Kering."

Giving back ownership

The "KeringForYou" transaction will involve a maximum of 200,000 shares, through a capital increase, representing a maximum of 0.16 percent of Kering's share capital.

Mr. Pinault will announce the subscription price of the shares on May 17. The subscription period will begin on May 19 and end on June 9, with the settlement and delivery of the shares scheduled for July 7.

Kering is launching **#KeringForYou**, its first employee shareholding operation. This plan is a sign of acknowledgement of the day-to-day commitment of our teams, on which the Group's long-term performance depends. <https://t.co/hNGT59Trca> pic.twitter.com/UXyembvTMZ

Kering (@KeringGroup) **May 5, 2022**

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The transaction will be carried out within the framework of the employee savings plans and the international group savings plan of Kering. Participating employees may subscribe through a classic subscription formula, in registered form or by subscribing to units of an employee shareholding fund depending on their respective region.

They may also benefit from an employer matching contribution, under conditions specified in the documentation provided in the context of the transaction.

The shares subscribed by employees, in registered form or through FCPE units, will be locked-in for a five-year period in France and a three-year period in all other participating countries.

This new program comes on the heels of previously established employee-first benefits, such as Kering's 2017 group-wide parental policy, its 2019 baby leave policy, which provides every parent a 14-week 100 percent paid leave ([see story](#)), as well as the most recent diversity and inclusion policy.

Kering hopes the new employee shares program will serve as a sustainable way to involve its employees in the group's performance.

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