Mulberry is a British luxury brand founded in Somerset in 1971. From a strong UK following, Mulberry’s strategy is to grow as a global luxury lifestyle brand, focusing on product innovation and superior customer experience. The brand has a unique heritage in British craftsmanship, with the two UK factories in Somerset producing approximately 50% of handbags. With flagship stores in London, New York and Paris, Mulberry continues to grow its global network and expanding its omni-channel services.

Our DNA

**Product**
Core commercial focus of leather accessories, driven by innovation and craftsmanship.

**Lifestyle**
Extension of range to include soft accessories, shoes, jewellery and ready-to-wear.

**British craftsmanship**
Largest manufacturer of luxury leather goods in the UK with two Somerset factories employing 600 people and manufacturing approximately 50% of Mulberry bags.

**Positioning**
Accessible luxury, offering the best value for price.

**Design**
The design studio is based in London, where seasonal collections are conceived under the creative direction of Johnny Coca.

**Stores**
120 owned and franchise partner stores in 26 countries with omni-channel capability in key cities in the UK, Europe and North America.

**Digital**
Mulberry.com trades in seven currencies, ships to over 190 countries and offers a variety of integrated omni-channel services.

**People**
1,400 employees globally, of which 600 in manufacturing in Somerset.

Our History

<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>1971</td>
<td>Founded in Somerset, England</td>
</tr>
<tr>
<td>1982</td>
<td>First stores open in London and Paris</td>
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<tr>
<td>1989</td>
<td>First factory opens in Somerset (The Rookery)</td>
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<tr>
<td>1996</td>
<td>Mulberry Group plc listed on AIM</td>
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<tr>
<td>2003</td>
<td>Bestselling Bayswater bag launched</td>
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<tr>
<td>2006</td>
<td>Award winning Apprenticeship programme introduced; first US store opens in New York</td>
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<tr>
<td>2013</td>
<td>Second factory opens in Somerset (The Willows)</td>
</tr>
<tr>
<td>2015</td>
<td>Thierry Andretta (CEO) and Johnny Coca (Creative Director) appointed</td>
</tr>
<tr>
<td>2017</td>
<td>JV agreements completed in China, Hong Kong and Japan</td>
</tr>
</tbody>
</table>

Our Management Team

Godfrey Davis  
Chairman

Thierry Andretta  
CEO

Neil Ritchie  
CFO
Our Strategy

Product
- Customer-led strategy centred on innovation and craftsmanship, with leather accessories the core commercial focus.
- Develop Mulberry as a lifestyle brand by enhancing footwear, ready-to-wear, soft accessories and jewellery.
- Creative Director, Johnny Coca, joined during 2015.

Retail
- Direct to customer business with around two thirds of sales from directly operated stores and mulberry.com.
- Joint venture operations established in high potential Asia markets (China, Hong Kong, Japan).
- New store concept under development with plans to commence global rollout during 2018.

Marketing and Brand
- Integrated approach to engage with customers, coupling traditional events with digital engagement.
- From February 2018, seasonal collection launches offer an instantly shoppable, real-time global consumer experience.

Digital and omni-channel
- Digital is a key competitive advantage (15% of sales vs luxury average c. 7-9%).
- Plan to further expand and enhance omni-channel services including localised websites in China, Japan, Korea.

Operations
- Agile supply chain from UK manufacturing enabling faster reactivity and reduced lead times.
- Somerset-based customer services.

Financial Highlights (Financial year to March 2017)

<table>
<thead>
<tr>
<th>Revenue</th>
<th>Profit Before Tax</th>
<th>Market Capitalisation</th>
<th>Net Cash (Mar 2017)</th>
</tr>
</thead>
<tbody>
<tr>
<td>£168.1 million (+8%)</td>
<td>£7.5 million (+21%)</td>
<td>£600 million (as of 16.11.2017)</td>
<td>£21.1 million (+51%)</td>
</tr>
</tbody>
</table>

We will continue to invest in advancing our international development & increasing Mulberry’s relevance to our customers’ rapidly evolving lifestyle”
— Thierry Andretta, CEO