

Mulberry

Mulberry, founded in Somerset in 1971, is a British luxury brand with a rich heritage in leather craftsmanship. The business has a loyal UK following and is growing its international reach through selective store openings and regional business partnerships. With an established presence in the UK,

North America and Europe, the network in Asia is expanding and represents a significant growth opportunity. Investment is focussed on further developing Mulberry as a global luxury brand, enhancing the customers' experience and increasing international marketing investment.



Our DNA

Product	Core commercial focus of leather accessories, driven by innovation and craftsmanship.	Design	The design studio is based in London, where seasonal collections are conceived under the creative direction of Johnny Coca.
Lifestyle	Enhancement of men's, footwear, ready-to-wear, soft accessories and jewellery.	Stores	114 owned and partner stores in 27 countries with omni-channel capability in key cities in the UK, Europe and North America.
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.	Digital	Mulberry.com trades in seven currencies, four languages, ships to over 190 countries and offers a variety of integrated omni-channel services.
Positioning	Accessible luxury, offering the best value for price.	People	1,400 employees globally, of which 600 in manufacturing in Somerset.

Our History

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

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 men's, footwear, ready-to-wear, soft accessories and jewellery.
- Creative Director, Johnny Coca, joined during 2015.

Marketing and Brand

- Integrated approach to communication across both new and traditional forms.
- Majority of marketing investment allocated to Digital.
- Programme of customer events to launch seasonal collections providing an instantly shoppable, real-time experience.

Operations

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

Retail

- Direct to customer business with approximately 80% of sales from directly operated stores and mulberry.com.
- Business partnerships established in high potential Asia markets (China, Hong Kong, Japan, Korea).
- New store concept introduced in Regent Street store during summer 2018 with plans to commence global rollout during 2019.

Digital and Omni-channel

- Digital is a key competitive advantage (17% of sales vs luxury average c. 7-9%).
- Mulberry.com sites with additional customer experiences due to launch in China, Japan and Australia. Plan to further expand and enhance omni-channel services in major international markets.

"We will continue to invest in our strategy to develop Mulberry into a global luxury brand to deliver increased shareholder value."

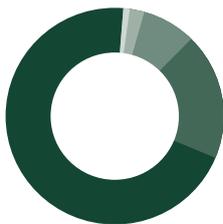
— Thierry Andretta, CEO

Financial Highlights (Financial year to March 2018)

Revenue	Profit Before Tax	Market Capitalisation*	Net Cash (Mar 2018)
£169.7 million (+1%)	£6.9 million (-8%)	£470 million	£25.1 million (+19%)

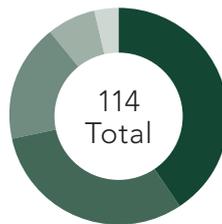
*As of 4 June 2018.

Revenue by region



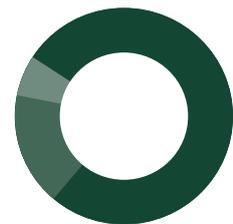
UK	72%
Europe	15%
Asia Pacific	7%
North America	6%
Rest of World	<1%

Global Retail Footprint owned and franchise partner stores



UK	46
Asia Pacific	36
Europe	20
North America	8
Rest of World	4

Revenue by category



Bags	70%
Accessories, Small leather goods and gifts	20%
Lifestyle categories*	10%

*Includes Luggage, Footwear, Ready-to-wear.

