

15 October 2013

## **Burberry Group plc**

### **Board Change**

#### **Christopher Bailey to be appointed Chief Creative and Chief Executive Officer**

#### **Angela Ahrendts transitions from Burberry**

Burberry today announces that Angela Ahrendts will step down as Chief Executive Officer by mid-2014 to take up a new position with Apple. Christopher Bailey is to be appointed to the position of Chief Creative and Chief Executive Officer. This follows nearly a decade during which Angela, Christopher and the senior executive team have transformed Burberry into a world leading digital luxury brand.

Christopher has been at Burberry since 2001 and Chief Creative Officer for the past six years. He has overseen all consumer-facing activities, including product design and development, creative marketing, store design, consumer technology and digital innovation. In line with other great creative companies, Christopher will continue to create and drive the vision for the company closely supported by an outstanding and experienced team and strong partners. To assure a seamless transition, Christopher and Angela will continue to work closely over the coming months. He will be joining the Board in due course.

Christopher Bailey commented:

“I am profoundly moved and humbled to be asked to take on the CEO role at this company that means so much to me. I also feel privileged to be keeping my role as Chief Creative Officer, as I believe that creativity and innovation have been at the heart of our success in the last ten years and will be even more so in the decade ahead. We have a clear strategy to build on, an increasingly powerful brand and an inspiring management team. Together, we will continue to push the boundaries of design, technology and communication while never forgetting our heritage, our Britishness and our values.

It has been my privilege to work with people right across the company over the last ten years, and whilst I am sad no longer to have the inspirational leadership of Angela, who has been an absolute joy to work with, I feel more than confident that part of her legacy is an enormously strong team in all of our areas.”

Angela Ahrendts said:

“Burberry is in brilliant shape, having built the industry's most powerful management team, converted the business to a dynamic digital global retailer, created a world class supply chain, state of the art technology infrastructure, sensational brand momentum and one of the most closely connected creative cultures in the world today. It has been an honour to have partnered with Sir John Peace and Christopher for the last eight years.

I am confident that, with Sir John’s continued guidance and the executive team’s support, Christopher, as one of this generation’s greatest visionaries, will continue to lead Burberry to new heights. Today, Burberry is not only a great brand, but a truly great company.”

Sir John Peace, Chairman of Burberry, commented:

“I want to thank Angela personally for building a great culture and leading the company through the incredible transformation over the last eight years. This CEO transition is a natural progression and comes as Burberry reports yet another strong first half revenue performance. The new Beauty division is fully embedded and the Japan integration is well underway. I have no doubt that Christopher’s vision and leadership, with the excellent management team in place, will keep Burberry on the forefront creatively, digitally and financially, creating further value for shareholders in the next exciting stage of our evolution.”

## **Enquiries**

### **Burberry**

Carol Fairweather	Chief Financial Officer
Fay Dodds	VP, Investor Relations
Jenna Littler	VP, PR and Corporate Relations

020 3367 3524

### **Brunswick**

Nick Claydon  
Laura Cummings

020 7404 5959

Burberry Chairman Sir John Peace discusses with Angela Ahrendts and Christopher Bailey the news that Angela will step down as Chief Executive Officer by mid-2014, with Christopher assuming the role of Chief Creative and Chief Executive Officer. View the video [here](#).

Certain statements made in this announcement are forward-looking statements. Such statements are based on current expectations and are subject to a number of risks and uncertainties that could cause actual results to differ materially from any expected future results in forward-looking statements. Burberry Group plc undertakes no obligation to update these forward-looking statements, and will not publicly release any revisions it may make to these forward-looking statements that may result from events or circumstances arising after the date of this document. All persons, wherever located, should consult any additional disclosures that Burberry Group plc may make in any regulatory announcements or documents which it publishes. All persons, wherever located, should take note of these disclosures. This announcement does not constitute an invitation to underwrite, subscribe for

or otherwise acquire or dispose of any Burberry Group plc shares, in the UK, or in the US, or under the US Securities Act 1933 or in any other jurisdiction.

## Notes to editors

- Burberry is a global luxury brand with a distinctive British heritage, core outerwear and large leather goods base and some of the most recognised icons in the world.
- Burberry designs and sources apparel, accessories and beauty, selling through a diversified network of retail (including digital), wholesale and licensing channels worldwide.
- Burberry has five strategic themes to underpin its growth: leverage the franchise; intensify accessories; accelerate retail-led growth; invest in under-penetrated markets; and pursue operational excellence.
- At 30 September 2013, Burberry globally had 212 retail stores, 215 concessions, 52 outlets and 66 franchise stores.
- Burberry, which is headquartered in London, was founded in 1856. It is listed on the London Stock Exchange (BRBY.L) and is a constituent of the FTSE 100 index. ADR symbol OTC:BURBY.
- BURBERRY, the Equestrian Knight Device and the Burberry Check are trademarks belonging to Burberry which are registered and enforced worldwide.