BURBERRY IN A SNAPSHOT

**BRITISH LUXURY BRAND**
- Authentic British heritage
- Made in England
- Founded in 1856 by Thomas Burberry

**OVER 10,000 EMPLOYEES WORLDWIDE**

**FTSE 100 MEMBER**
- Ordinary shares traded in London
- ADR programme

**SUSTAINABILITY AGENDA**
- Dow Jones sustainability Index member
- Principal Partner Living wage foundation
- Five year responsibility agenda

**GROUP REVENUE* BY CHANNEL**

- Wholesale, 0%
- Licensing, +21%
- Retail, +3%

**RETAIL/Wholesale revenue* BY PRODUCT**

- Beauty, -26%
- Mens, +4%
- Accessories, +1%
- Womens, +2%
- Childrens & other, +8%

**RETAIL/Wholesale revenue* BY REGION**

- Americas, -1%
- EMEIA, +1%
- Asia Pacific, +5%

Group FY 2018 revenue: £2,733m
*Growth is CER, excluding Beauty wholesale

**WE HAVE AN EXTENSIVE, LUXURY DISTRIBUTION FOOTPRINT**

*Footprint as of March 2018
Burberry also has 46 franchise stores

**FTSE 100 MEMBER**

**SUSTAINABILITY AGENDA**

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OUR VISION

FIRMLY ESTABLISH OUR POSITION IN LUXURY FASHION
INSPIRING CUSTOMERS WITH OUR UNIQUE BRITISH ATTITUDE

REVENUE DRIVERS TO REIGNITE THE BRAND

Luxury fashion house
- Increase fashion content
- Transform leather goods
- Continuous engagement
- Wardrobe the customer
- Rebalance price architecture

Luxury network
- Transform in-store customer service experience
- Upgrade and reduce non-luxury PoS (net 20 store closures in FY 2018)
- New store concept
- Grow image-driving wholesale

Lead digital innovation
- Editorialised website and meaningful social content
- Omnichannel experience
- Strengthen third party partnerships (FarFetch)

Inspire luxury consumers
- Product at the heart of communications
- Focus on experiences and collaborations

STRATEGY ENABLERS

An agile company

Highly engaged global team
- Increase employee engagement
- Strengthen skills and capabilities
- Simplifying ways of working
- Promoting a creative culture
- Positively impacting community and environment
**Our Ambition**

**A Two Phased Transformation Journey**

**Build the Foundation**
- Commence programme to re-energise the brand
- Rationalise and invest to align our distribution
- Manage creative transition

**Accelerate and Grow**
- Complete full brand transformation, including alignment of distribution
- Accelerate growth

**Broadly stable revenue and adjusted operating margin for FY 2019 and FY 2020 (CER)**

**Responsibility Goals for FY 2022**

**Drive Positive Change through All Products**
- Ensure 100% of products have >1 positive attribute (social and/or environmental)

**Become Carbon Neutral and Revalue Waste**
- Improving energy efficiency and reducing carbon consumption. Target 100% renewable sourced energy

**Positively Impact 1 Million People**
- Primarily supporting the Burberry Foundation in delivering impactful community projects

**FY 2018 progress:**
- 42% of products with 1 or more positive attribute
- 20% reduction in market-based CO2e emissions
- 23k people positively impacted in Yorkshire, London and Italy

**Our Capital Allocation Framework**

**Reinvest for Organic Growth**
- Capex: FY18: £106m, FY19&20: £160-£170m, FY21-23: £190-£210m

**Progressive Dividend Policy**
- Dividend: FY18: 41.3p up 6%

**Strategic Investments**
- Acquiring a luxury leather goods business. Completion expected Sept 2018

**Return Excess Cash to Shareholders**
- Share buyback: FY18: £350m, FY19: £150m

**Maintain Strong Balance Sheet with Solid Investment Grade Credit Metrics**
FINANCIAL REVIEW

Q1 trading update (11 July 2018):
Retail revenue +3% CER, with comp +3%
- Asia Pacific: mid-single digit percentage growth
  - Growth in Mainland China with other Asian countries benefiting from Chinese tourist spending
- EMEIA: low single digit decline
  - Softer tourist demand in the UK and Continental Europe
- Americas: high single digit percentage growth
  - The improved trends seen in Q4 18 continued and footfall was positive

OPERATIONAL PROGRESS IN Q1 2019
- Invested in key markets including relocating and expanding our Dubai flagship store and closing two additional outlets
- Pop up stores showcased new handbags globally
- Completed global roll out of new digital clienteling tool supporting enhanced customer service
- Farfetch collaboration performed ahead of expectations
- Announced a new model of engaging consumers with frequent, sometimes unexpected drops of fresh product
- Luxury leather goods acquisition proceeding as planned
- Commenced £150m share repurchase programme

REVENUE £M

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
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<tr>
<td>Revenue</td>
<td>2,330</td>
<td>2,523</td>
<td>2,515</td>
<td>2,766</td>
<td>2,733</td>
</tr>
<tr>
<td></td>
<td>+17%</td>
<td>+11%</td>
<td>(1%)</td>
<td>(2%)</td>
<td>+2%</td>
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H1 2014-18

ADJUSTED OPERATING PROFIT £M

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<tr>
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<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
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<tbody>
<tr>
<td>Adjusted</td>
<td>460</td>
<td>455</td>
<td>418</td>
<td>459</td>
<td>467</td>
</tr>
<tr>
<td></td>
<td>+8%</td>
<td>+7%</td>
<td>(11%)</td>
<td>(21%)</td>
<td>+5%</td>
</tr>
</tbody>
</table>

H1 2014-18

FY 2019 OUTLOOK BROADLY STABLE REVENUE AND OPERATING MARGIN (@ CER)

<table>
<thead>
<tr>
<th>Item</th>
<th>2019 Outlook</th>
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</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>Retail</td>
</tr>
<tr>
<td></td>
<td>Not space impact -1%</td>
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<tr>
<td></td>
<td>Wholesale (ex. Beauty)</td>
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<tr>
<td></td>
<td>Low single digit % decline</td>
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<tr>
<td></td>
<td>Licensing</td>
</tr>
<tr>
<td></td>
<td>+ £35m</td>
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<tr>
<td>Profit</td>
<td>Cumulative cost savings</td>
</tr>
<tr>
<td></td>
<td>£100m (Incremental £35m)</td>
</tr>
<tr>
<td></td>
<td>Restructuring charges</td>
</tr>
<tr>
<td></td>
<td>£36m</td>
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<tr>
<td></td>
<td>Effective tax rate</td>
</tr>
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<td></td>
<td>c.24%, moving towards the range of 22-24% by FY2020</td>
</tr>
<tr>
<td>Cash</td>
<td>Capex</td>
</tr>
<tr>
<td></td>
<td>£160-170m</td>
</tr>
<tr>
<td></td>
<td>Share buyback</td>
</tr>
<tr>
<td></td>
<td>£150m</td>
</tr>
<tr>
<td>fx</td>
<td>FX on Adjusted Operating Profit</td>
</tr>
<tr>
<td></td>
<td>£15m* negative impact vs FY 2018</td>
</tr>
</tbody>
</table>
Certain statements made in this presentation 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. Nothing in this presentation should be construed as a profit forecast. 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 presentation 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.

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All metrics and commentary in this presentation are at reported FX and exclude adjusting items unless stated otherwise. Constant exchange rates (CER) removes the effect of changes in exchange rates compared to the prior period. This takes into account both the impact of the movement in exchange rates on the translation of overseas subsidiaries’ results and also on foreign currency procurement and sales through the Group’s UK supply chain. Revenue excluding Beauty wholesale is presented to exclude Beauty wholesale revenue of £73m (2017: £171m) from total revenue to provide an understanding of the revenue of the business following the disposal of the Beauty business in October 2017.

Cumulative costs savings are savings compared to FY 2016 operating expenses. Certain financial data within this presentation have been rounded.

Marco Gobbetti became Chief Executive Officer on 5 July 2017. Marco joined Burberry from French luxury brand Céline where he was Chairman and CEO from 2008 to 2016. Prior to this, he served as Chairman and CEO of Givenchy and CEO of Moschino. He has also worked at Bottega Veneta and Valextra.

Julie Brown became Chief Operating and Financial Officer on 18 January 2017. Julie was Chief Financial Officer of Smith & Nephew from 2013 to 2017. Prior to this Julie was with ICI and AstraZeneca plc from 1987, where she held the positions of Interim Group CFO, Vice President Group Finance, VP Corporate Strategy and Regional Vice President Latin America. She is also a Non Executive Director and Audit Committee Chair of Roche Holding Ltd.

CONTACT
Charlotte Cowley
VP, Investor Relations
charlotte.cowley@burberry.com

Annabel Gleeson
Senior Investor Relations Manager
annabel.gleeson@burberry.com

Laura O’Neill
Investor Relations Coordinator
laura.oneill@burberry.com

www.burberryplc.com investor.relations@burberry.com +44 (0)20 3367 3524