"I am pleased with our progress in the quarter as we continued to build brand heat around our new creative vision and continued to shift consumer perception of Burberry. Excitement is growing ahead of next month’s launch of Riccardo’s debut collection. We will continue to manage the business dynamically as we reposition the brand. We confirm our outlook for the full year."

Marco Gobbetti, Chief Executive Officer – January 2019
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
• No longer destroying unsaleable product
• Not using real fur

FY 2018
• £2.7bn revenues
• £467m adj. EBIT

GROUP REVENUE* BY CHANNEL

RETAIL/WHOLESALE REVENUE* BY PRODUCT

BY REGION

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

WE HAVE AN EXTENSIVE, LUXURY DISTRIBUTION FOOTPRINT

442 DOS*

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

Simplified Operating Model

IT

Procurement

Supply Chain
OUR AMBITION: 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)

High single digit revenue growth Meaningful adjusted operating margin improvement (CER)

RESPONSIBILITY GOALS FOR FY 2022

DRIVE POSITIVE CHANGE THROUGH ALL PRODUCTS

Ensure 100% of products have >1 positive attribute (social and/or environmental)

FY 2018 progress: 42% of products with 1 or more positive attribute

BECOME CARBON NEUTRAL AND REVALUE WASTE

Improving energy efficiency and reducing carbon consumption. Target 100% renewable sourced energy

FY 2018 progress: 20% reduction in market-based CO2e emissions

POSITIVELY IMPACT 1 MILLION PEOPLE

Primarily supporting the Burberry Foundation in delivering impactful community projects

FY 2018 progress: 23k people positively impacted in Yorkshire, London and Italy

OUR CAPITAL ALLOCATION FRAMEWORK

REINVEST FOR ORGANIC GROWTH

Capex
FY18: £106m
FY19: c£130m
FY20: £170-£180m
FY21-23: £190-£210m

PROGRESSIVE DIVIDEND POLICY

Dividend
FY18: 41.3p up 6%
H119: 11.0p stable

STRATEGIC INVESTMENTS

Acquired a luxury leather goods business in H1 2019

RETURN EXCESS CASH TO SHAREHOLDERS

Share buyback
FY18: £350m
FY19: £150m

MAINTAIN STRONG BALANCE SHEET WITH SOLID INVESTMENT GRADE CREDIT METRICS
KEY PRODUCTS MOMENTS

AUGUST
NEW BURBERRY LOGO AND TB MONOGRAM

SEPTEMBER
RICCARDO’S FIRST RUNWAY SHOW
WHOLESALELS PLACE ORDERS FOR RUNWAY

NOVEMBER
WHOLESALELS PLACE ORDERS FOR A/W 2019
COLLECTION

DECEMBER
VIVIENNE WESTWOOD COLLABORATION

JANUARY
LUNAR NEW YEAR CAMPAIGN LAUNCHED
RUNWAY MARKETING CAMPAIGN ANNOUNCED

FEBRUARY
RICCARDO’S SECOND RUNWAY SHOW
FIRST RUNWAY COLLECTION LAUNCHES IN RETAIL
AND WHOLESALE STORES

MAY
A/W 2019 COLLECTION ARRIVES IN STORE

DELIVERING RICCARDO’S PRODUCT

AVAILABLE PRODUCT
% of total

<table>
<thead>
<tr>
<th>INDICATIVE</th>
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<tbody>
<tr>
<td>100%</td>
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</table>

Note: mainline and digital only
FEBRUARY LAUNCH PREPARATION

Digital and traditional advertising campaign

Editorial coverage e.g. Vogue UK and France

Key retail store refreshes starting in fashion week cities

Activations across retail and wholesale doors

THE SEPTEMBER 2018 RUNWAY COLLECTION KINGDOM

The Lady/The Mother  The Girl/The Daughter  The Man/The Father  The Boy/The Son

Eveningwear  Silk  Bags  Shoes  Jewellery and Sunglasses
FINANCIAL REVIEW

REVENUE £M

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
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<tbody>
<tr>
<td>H1</td>
<td></td>
<td></td>
<td>2,766 (2%)</td>
<td></td>
<td>1,220 +4%*</td>
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<tr>
<td>H2</td>
<td></td>
<td>2,515 (1%)</td>
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Growth at constant exchange rates * excluding beauty wholesale

ADJUSTED OPERATING PROFIT £M

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<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
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</thead>
<tbody>
<tr>
<td>H1</td>
<td></td>
<td></td>
<td>459 (21%)</td>
<td></td>
<td>178 +8%</td>
</tr>
<tr>
<td>H2</td>
<td>455 +7%</td>
<td>418 (11%)</td>
<td>459 (21%)</td>
<td>467 +5%</td>
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</tr>
</tbody>
</table>

FY 2019 OUTLOOK BROADLY STABLE REVENUE & OPERATING MARGIN*

<table>
<thead>
<tr>
<th></th>
<th>Retail</th>
<th>Wholesale (ex. Beauty)</th>
<th>Licensing</th>
<th>Cumulative cost savings</th>
<th>Restructuring charges</th>
<th>Effective tax rate</th>
<th>Capex</th>
<th>Share buyback</th>
<th>FX on Adjusted Operating Profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>REVENUE</td>
<td></td>
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<td></td>
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<tr>
<td>PROFIT</td>
<td></td>
<td></td>
<td></td>
<td>£100m (incremental £36m)</td>
<td>£35m</td>
<td>c.24%, moving towards the range of 23-24% by FY2020</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>CASH</td>
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<td></td>
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<tr>
<td>FX</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>£150m (fully completed in H1 2019)</td>
<td>£25m negative impact vs FY 2018 at 31 Dec 2018 forecast effective rates</td>
</tr>
</tbody>
</table>

* At constant exchange rates

US WHOLESALE DOORS

Number of doors

<table>
<thead>
<tr>
<th></th>
<th>Non-Luxury</th>
<th>Luxury</th>
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<tbody>
<tr>
<td>FY 2018</td>
<td></td>
<td></td>
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<tr>
<td>FY 2020</td>
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</tbody>
</table>
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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.

Comparable sales is the year-on-year change in sales from stores trading over equivalent time periods and measured at constant foreign exchange rates. It also includes online sales.

Cumulative costs savings are savings compared to FY 2016 operating expenses.

Certain financial data within this presentation have been rounded.