BURBERRY
LONDON ENGLAND

Q1 2021 TRADING UPDATE

Q1 2021 | TRADING UPDATE

1  RETAIL & BRAND PERFORMANCE
2  ORGANISATIONAL CHANGES
3  OUTLOOK
SUMMARY OF PROGRESS

- Excellent consumer response to new product launches in recovering economies and online
- Focused on rebounding economies, with initiatives tailored to each market
- Innovated in digital to inspire customers and drive sales both online and offline
- Organisational changes to increase product focus and agility and deliver savings

Q1 IMPACTED BY STORE CLOSURES

<table>
<thead>
<tr>
<th>Q1 PERCENTAGE OF STORES CLOSED</th>
<th>Q1 45% AND MONTHLY COMPARABLE SALES GROWTH</th>
</tr>
</thead>
<tbody>
<tr>
<td>~60%</td>
<td>~-60%</td>
</tr>
<tr>
<td>~50%</td>
<td>~-45%</td>
</tr>
<tr>
<td>~15%</td>
<td>~-20%</td>
</tr>
<tr>
<td>End Mar</td>
<td>Apr</td>
</tr>
<tr>
<td>Mid May</td>
<td>May</td>
</tr>
<tr>
<td>End June</td>
<td>Jun</td>
</tr>
</tbody>
</table>
GROUP RETAIL SALES
IMPACTED BY COVID-19 WITH RETAIL REVENUE -49% AT CER

Q1 RETAIL SALES BRIDGE

<table>
<thead>
<tr>
<th>Retail revenue Q1 2020</th>
<th>Comp sales</th>
<th>Retail space</th>
<th>Retail revenue at CER</th>
<th>FX</th>
<th>Retail revenue Q1 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>£498m</td>
<td>-45%</td>
<td>-4%</td>
<td>-49%</td>
<td>+1%</td>
<td>-48%</td>
</tr>
</tbody>
</table>

ALL REGIONS SHOWING AN IMPROVING PERFORMANCE

GLOBAL: Q1 COMP SALES -45% YOY

ASIA PACIFIC: Q1 COMP SALES -10% YOY

AMERICAS: Q1 COMP SALES -70% YOY

EMEIA: Q1 COMP SALES -74% YOY
CHINA DELIVERING STRONG MOMENTUM WITH JUNE EXCEEDING PRE-COVID SALES TREND

- Exceptional growth in digital sales
- Localised bespoke approach
- Dedicated leather goods campaign and pop up store programme
- Strong full price performance of bags and small leather goods
- Evidence of some repatriation

MAINLAND CHINA: Q1 COMP SALES

BRAND AND PRODUCT MOMENTUM

EXCITED THE CONSUMER WITH NEW PRODUCT LAUNCHES OVER THE QUARTER

EXCELLENT CONSUMER RESPONSE TO PRODUCT AND CAMPAIGNS IN RECOVERING ECONOMIES, RECRUITING NEW, YOUNGER CUSTOMERS TO THE BRAND

INNOVATIVE CAMPAIGN TO SUPPORT AUTUMN/WINTER 2020 PRE COLLECTION

PROMISING REACTION TO OUR SUMMER MONOGRAM CAPSULE
Q1 2021 | TRADING UPDATE

1 RETAIL & BRAND PERFORMANCE

2 ORGANISATIONAL CHANGES

3 OUTLOOK

ORGANISATIONAL CHANGES TO SUPPORT SECOND PHASE OF STRATEGY

EVOLVING OUR APPROACH TO PRODUCT
• Embedding product specialism
• Creating three new business units: RTW, Accessories and Shoes
• Pooling of expertise allows enhanced product focus, increased agility and elevated quality

OTHER ORGANISATIONAL CHANGES
• Further streamlining enabling functions and improving retail efficiency
• Office space rationalisation
FINANCIAL IMPLICATIONS OF ORGANISATIONAL CHANGES

CUMULATIVE COST SAVINGS

<table>
<thead>
<tr>
<th></th>
<th>FY 2021</th>
<th>FY 2022</th>
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</thead>
<tbody>
<tr>
<td>£35m</td>
<td></td>
<td>£55m</td>
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</table>

CUMULATIVE ONE OFF RESTRUCTURING CHARGE (ADJUSTING ITEM)

| FY 2021 & FY 2022 | £45m |

SAVINGS ALLOW US TO RE-INVEST INTO CONSUMER FACING ACTIVITIES INCLUDING POP UP STORES, VISUAL MERCHANDISING, DIGITAL ACTIVATIONS, EVENTS AND MARKETING

Q1 2021 | TRADING UPDATE

1. RETAIL & BRAND PERFORMANCE
2. ORGANISATIONAL CHANGES
3. OUTLOOK
RECAP | PLANNING FOR THE FUTURE

- Scientific Epidemiological Data
- Global Economic Forecasts
- Luxury Industry Overlay

RANGE OF INDUSTRY DEMAND SCENARIOS

Burberry Planning Assumptions

Secure the long term value of our brand
Ensure we have financial headroom to fuel growth

NEAR TERM GUIDANCE

- Q2 sales to continue to be materially impacted by COVID-19
- Uncertainty due to virus progression, the risk of second waves and reduced tourist flows
- Q2 retail comp sales -15% to -20%
- H1 Wholesale expected to decline 40% to 50%
- On this trading assumption:
  - H1 Gross margin to decline 200bps to 300bps
  - H1 Opex to decline by a mid-teens percentage
SUMMARY

H1 trading impacted by COVID-19 pandemic

Continuing to strengthen the brand

Continuing to excite the consumer with new product and innovative campaigns

Organisational changes to increase product focus and operational efficiency

Investing in consumer facing activities in recovering markets

Q&A
APPENDIX

DISCLAIMER

• The financial information contained in this presentation is unaudited.

• 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. Nothing in this announcement 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 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.

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ALTERNATIVE PERFORMANCE MEASURES

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. It incorporates 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.

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. This measure is used to strip out the impact of store openings and closings, or those closures relating to refurbishments, allowing a comparison of equivalent store performance against the prior period. The measurement of comparable sales has not excluded stores temporarily closed as a result of the COVID-19 outbreak.

Certain financial data within this presentation have been rounded.

FOREIGN EXCHANGE RATES

<table>
<thead>
<tr>
<th>Exchange rates</th>
<th>Forecast effective rates for FY 2021</th>
<th>Actual average exchange rates FY 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>27 June 2020</td>
<td>1 May 2020</td>
</tr>
<tr>
<td>£1=</td>
<td>1.11</td>
<td>1.15</td>
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<tr>
<td>Euro</td>
<td>1.24</td>
<td>1.26</td>
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<tr>
<td>US Dollar</td>
<td>8.79</td>
<td>8.90</td>
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<tr>
<td>Chinese Yuan Renminbi</td>
<td>9.62</td>
<td>9.76</td>
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<tr>
<td>Hong Kong Dollar</td>
<td>1,498</td>
<td>1,529</td>
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Reporting calendar
AGM 15 July 2020
Interim Results 12 November 2020

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