BURBERRY IN A SNAPSHOT

FY 2020 FINANCIAL PERFORMANCE

- Revenue: £2.6bn
- Adjusted operating profit*: £433m
- Adjusted operating margin: 16.4%
- Cash balance: £887m

FY 2020 GROUP REVENUE

BY CHANNEL

- Retail: 80%
- Wholesale: 18%
- Licensing: 2%

FY 2020 RETAIL/WHOLESALE REVENUE

BY PRODUCT

- Accessories: 37%
- Mens: 27%
- Womens: 31%
- Children's & Other: 5%

BY REGION

- Asia Pacific: 40%
- Americas: 23%
- EMEIA: 37%

*Adjusted Profit is an alternative performance measure. For details of Burberry’s reported results and alternative performance measures please see page 13 of our preliminary announcement FY 2020

EXTENSIVE LUXURY DISTRIBUTION FOOTPRINT

AMERICAS

- Mainline: 91
- Conc.: 65
- Outlets: 17

EMEIA

- Mainline: 131
- Conc.: 51
- Outlets: 19

ASIAPACIFIC

- Mainline: 199
- Conc.: 92
- Outlets: 89

TOTAL

- Mainline: 421
- Conc.: 218
- Outlets: 149

*Footprint as of March 2020

Burberry also has 44 franchise stores
Launched in November 2017, our strategy focuses on rooting Burberry firmly in luxury fashion. We believe that by fostering the creativity that has driven our brand since its inception, we will introduce Burberry to new customers while delighting our existing customer base. In doing so, we aim to deliver sustainable long-term value for our shareholders.

**DISTRIBUTION**
- Enhance the luxurystore experience
- Elevated customer service
- Grow the proportion ofimage driving luxury doors

**COMMUNICATION**
- Product first
- Content revolution
- Focus on experience

**PRODUCT**
- Create a strong, newfashionable product offer
- Transform leather goods
- Continuously engage the customer
- Develop outfitting
- Rebalance price architecture

**DIGITAL**
- Content curation andstorytelling
- Personalised luxury service
- Seamless omnichannel experiences
- Accelerate digital partnerships

**OPERATIONAL EXCELLENCE**
- Simplification and efficiency
- Adapt our supply chain
- Invest in technology
- Drive procurement savings

**INSPIRED PEOPLE**
- Motivate our teams, reinforce behaviours, culture andvalues
- Invest in leadership, core capabilities and talent
- Build a sustainable future through our Responsibility Agenda
OUR TRANSFORMATION JOURNEY

**BUILD THE FOUNATIONS**
- Commence programme to re-energise the brand
- Rationalise and invest to align our distribution
- Manage creative transition

**STRENGTHEN**
- Continue to strengthen the brand
- Complete product transformation
- Adapt the business to the new consumer environment

**ACCELERATE AND GROW**
- Complete full brand transformation, including alignment of distribution
- Accelerate growth

OUR STRATEGIC RESPONSE TO COVID-19

As a result of the COVID-19 outbreak, we believe luxury customers are likely to become increasingly discerning in their purchases, focusing on strong brands, and the wider market is likely to polarise further between luxury and mass products. Diminished demand is likely to increase competition and reinforce the importance of investment in brand and inspiration. As a result, our strategy to reposition Burberry firmly in luxury fashion is particularly relevant and critical at this time.

In the short term, our strategic initiatives will be focused on the four key areas shown below underpinned by rigorous management of our liquidity and we will support our people and communities.

PROTECTING OUR LIQUIDITY

**BRAND**
- Strong luxury positioning
- Brand strength
- Authenticity
- Positive emotions through creativity

**LOCALISATION**
- Bespoke plans for each market, rapidly shifting investment as needed
- Focus on local consumers
- Ability to accelerate China and other Asian economies

**DTC & DIGITAL**
- DTC both online and offline
- Digital capabilities
- Strong connection between physical and digital, supported by CRM/data

**PRODUCT, INVENTORY AND SUPPLY CHAIN**
- High quality product
- Strong leather goods offering
- Casualwear
- Entry price point
- Tight inventory management
- Flexible supply chains

SUPPORT OUR PEOPLE AND COMMUNITIES
STRATEGIC HIGHLIGHTS

1. REINVEST FOR ORGANIC GROWTH
2. PROGRESSIVE DIVIDEND POLICY
3. STRATEGIC INVESTMENTS
4. RETURN EXCESS CASH

PROTECTING OUR LIQUIDITY

OUR CAPITAL ALLOCATION FRAMEWORK

Our capital allocation principles remain unchanged. However, given the uncertainty from COVID-19, short term we are taking a prudent approach to conserve cash and secure liquidity. We will temporarily be reducing capex to focus on the highest priority projects, and a final dividend was not declared in respect of FY 2020. Our intention is the earliest possible return to our stated progressive dividend policy.
RESPONSIBILITY GOALS FOR FY 2022

**DRIVE POSITIVE CHANGE THROUGH ALL PRODUCTS**

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

**FY 2020 progress:**
- 89% of products had at least 1 positive attribute and 67% had more than one
- 75% of cotton procured more sustainably, including working with partners such as the BCI
- 64% of leather sourced from tanneries with environmental, traceability and social certifications

**BECOME CARBON NEUTRAL AND REVALUE WASTE**

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

**FY 2020 progress:**
- 86% reduction in market-based emissions since base year FY 2016/17
- 90% of electricity procured from renewable sources
- Ended the practice of destroying unsaleable finished products. Zero waste to landfill in key UK and Italy operations

**POSITIVELY IMPACT 1 MILLION PEOPLE**

Primarily supporting the Burberry Foundation in delivering impactful community projects

**FY 2020 progress:**
- Over 290k people positively impacted in FY2020 and 416k since the start of the programme, including in the UK, US, Italy and Afghanistan.

Targets relate to Burberry’s 2017-2022 Responsibility strategy. ^Carbon neutral across 85% of our operations.
FOREIGN EXCHANGE

<table>
<thead>
<tr>
<th>Exchange rates</th>
<th>Spot rates</th>
<th>Average effective exchange rates</th>
<th>FY 2020</th>
<th>FY 2019</th>
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<td>£1</td>
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<td></td>
<td></td>
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<tr>
<td>Euro</td>
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<td>US Dollar</td>
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<td>Chinese Renminbi</td>
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<tr>
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<tr>
<td>Korean Won</td>
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Simplified view of Burberry’s FX exposures in 2020

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<thead>
<tr>
<th>Revenue</th>
<th>COGS</th>
<th>Opex</th>
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<tr>
<td>GBP</td>
<td>25%</td>
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<tr>
<td>EUR</td>
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</tr>
<tr>
<td>USD</td>
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<tr>
<td>CNY</td>
<td>20%</td>
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<tr>
<td>HKD</td>
<td>21%</td>
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</tr>
<tr>
<td>Other</td>
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</tbody>
</table>

*Other opex includes HKD, USD, EUR and CNY

EXECUTIVE MANAGEMENT

Marco Gobbetti became Chief Executive Officer on 5 July 2017. Marco joined Burberry from the French luxury leather group Céline, where he was Chairman and CEO from 2008 to 2016. Marco has previously served as Chairman and CEO of Givenchy and was CEO of Moschino from 1993 to 2004. In his early career Marco worked as Marketing and Sales Director at Bottega Veneta, before joining luxury leather specialist Valextra as Managing Director.

Julie joined Burberry from Smith & Nephew where she was the Group CFO from 2013-2017. Prior to this, she was Interim Group CFO of AstraZeneca after serving 25 years with AstraZeneca, working in three continents. In Julie's earlier career with AstraZeneca, she held a number of positions covering Group and Business Finance, together with Strategy and Commercial positions, including time as a Regional and Country head. She gained extensive M&A and transformational experience through the merger between Astra and Zeneca and her role in Smith & Nephew. Julie is also a NED and Audit Chair of Roche Holding Limited and on the Business Advisory Board to the Mayor of London. She is a Fellow of the Institute of Chartered Accountancy and the Institute of Tax, after qualifying with KPMG.

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- All metrics and commentary in this presentation are at reported FX and exclude adjusting items unless stated otherwise.
- Details of Burberry Alternative Performance Measures are set out on page 13 of the Preliminary Announcement 2020
- Certain financial data within this presentation have been rounded.