

Coty Further Improves Capital Structure, with KKR Converting the Remainder of Their Convertible Preferred Shares into Common

NEW YORK – November 10, 2021 -- Coty Inc. (NYSE: COTY) ("Coty" or "the Company") today announced the sale of KKR's remaining 2.4% ownership stake in Coty, converted into approximately 20 million common shares. This transaction follows three earlier transactions over the last three months, as a result of which KKR fully exits Coty. Following the completion of the transaction, Coty's convertible preferred share balance totals approximately \$146 million, or the equivalent of approximately 23 million common shares, held by Coty's Chairman of the Board Peter Harf.

The latest transaction will further simplify Coty's capital structure and result in additional annual dividend cash savings of approximately \$11 million, totaling approximately \$77 million in annual cash savings when combined with the three previous sales by KKR. The deal is expected to be slightly accretive to Coty's FY22 adjusted EPS, with no change to the Company's FY22 adjusted EPS guidance of \$0.19-0.23.

Sue Y. Nabi, Coty's Chief Executive Officer, stated, "With today's announcement, Coty further simplifies its balance sheet and reduces its cost of capital, a significant milestone as we continue to advance our strategy of unlocking value for shareholders. We want to thank KKR for the outstanding partnership and look forward to our continued cooperation in the years to come. We are delighted that Johannes Huth will remain a Member of Coty's Board."

Johannes Huth, Partner of KKR and Head of KKR's operations in Europe, the Middle East, and Africa, stated, "Coty is making great progress, becoming a true beauty powerhouse under Sue's outstanding leadership. The strategy which she and Coty's leadership team have implemented is working, evidenced by consecutive successful quarters and is gaining momentum. KKR looks forward to continuing our close collaboration with Coty through our shared ownership of Wella and with Peter Harf joining the Wella Board."

Peter Harf, Executive Chairman of Coty, stated, "This is a big milestone for Coty. It further simplifies the capital structure, which is now in its final shape. The remaining convertible preferred shares are in my hands. JAB and I personally are proud long term shareholders of Coty. This is both a testament to the huge progress made under CEO Sue Y. Nabi, as well as of the clear growth path ahead. I would like to thank KKR and Johannes Huth for the great partnership."

About Coty Inc.

Coty is one of the world's largest beauty companies with an iconic portfolio of brands across fragrance, color cosmetics, and skin and body care. Coty is the global leader in fragrance and number three in color cosmetics. Coty's products are sold in over 150 countries around the world. Coty and its brands are committed to a range of social causes as well as seeking to minimize its impact on the environment. For additional information about Coty Inc., please visit www.coty.com.

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