tapestry

Tapestry, Inc. Announces $2,000,000 Commitment From the Coach Foundation to Support New York City Small Businesses Affected by COVID-19

March 27, 2020

NEW YORK--(BUSINESS WIRE)--Mar. 27, 2020-- Tapestry, Inc. (NYSE: TPR), a leading New York-based house of modern luxury accessories and lifestyle brands, today announced that the Company's Coach Foundation will commit $2,000,000 to support NYC Department of Small Business Services (SBS) Small Business Continuity Fund for businesses affected by COVID-19.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20200327005471/en/

Tapestry's Coach Foundation, together with Goldman Sachs *10,000 Small Businesses*, Goldman Sachs Foundation, Pursuit and New York City, are anchor partners in this public-private partnership. The Small Business Continuity Fund will offer financial assistance to small businesses in New York City as they deal with various challenges in response to the novel coronavirus.

In addition, our foundations will match gifts made by Tapestry employees in North America to support qualified charitable COVID-19 causes, up to $10,000 per employee under Tapestry's matching gift program. The Coach Foundation will also make an additional contribution to an organization crowd-sourced by employees in North America.

"It is in times of uncertainty when large corporations can have the greatest impact on the communities in which we live and work. Now is an important moment for us to invest capital and our global insights into the city where each of our three brands were founded," said Jide Zeitlin, Chairman and Chief Executive Officer of Tapestry, Inc. and Chairman of the Coach Foundation. "Coach, Kate Spade and Stuart Weitzman were once small businesses here in New York City, and we are proud to partner with New York City and with Goldman Sachs through the Coach Foundation to help small businesses in our home city. We can help get them back on their feet during these extraordinary times."

Tapestry, Inc. is a New York-based house of modern luxury lifestyle brands. The Company's portfolio includes Coach, Kate Spade and Stuart Weitzman. Our Company and our brands are founded upon a creative and consumer-led view of luxury that stands for inclusivity and approachability. Each of our brands are unique and independent, while sharing a commitment to innovation and authenticity defined by distinctive products and differentiated customer experiences across channels and geographies. To learn more about Tapestry, please visit www.tapestry.com. The Company's common stock is traded on the New York Stock Exchange under the symbol TPR.

About the Coach Foundation

Founded in 2008, the Coach Foundation brings our philanthropic initiatives to life. To date it has granted more than $50 million to nonprofit partners all over the world. For more information on Tapestry's philanthropic initiatives, please visit *Our Social Fabric* at www.tapestry.com/responsibility.

About the Department of Small Business Services (SBS)

SBS helps unlock economic potential and create economic security for all New Yorkers by connecting New Yorkers to good jobs, creating stronger businesses, and building vibrant neighborhoods across the five boroughs. For more information, visit nyc.gov/sbs.

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