Covid-19
COVID-19 RESPONSE

- HEALTH & SAFETY MEASURES from January
- BUSINESS CONTINUITY MEASURES from February
- REMEDIATION MEASURES from February
- RESTART MEASURES from March
Health, safety and wellbeing of colleagues, clients, partners and communities remain our top priority

- Strict precautions from the outset
- Widespread temporary closures
- 24/7 help line and additional wellbeing support available to employees

- c. 100 support initiatives implemented to help the communities where we operate
COVID-19 RESPONSE – BUSINESS CONTINUITY MEASURES

› **Minimal services across facilities**
  - Essential production activities and operations maintained
  - Several distribution centres moved to shift arrangements
  - Always following governmental and public health guidelines

› **Working remotely**, whenever appropriate and feasible

› **Embracing digital opportunities faster**, maintaining engagement with clients and generating sales
COVID-19 – ESTIMATED IMPACT ON FY20

› Sales  c. €(800)m

› EBIT  c. €(450)m

› Cash  c. €(350)m
COVID-19 RESPONSE – REMEDIATION MEASURES

- Swift remediation measures taken to preserve cash
  - Adapting inventories, supply chain and production to changing environment
  - Operational expenses restricted to business critical spend only while maintaining a focus on new retail
  - Capital expenditure limited to strategic projects
  - Lower dividend proposed
COVID-19 RESPONSE – RESTART MEASURES

› Gradually reopening of facilities
  ▪ Maintaining stringent protocols
  ▪ A number of stores reopened across Asia Pacific in March

› Digital more important than ever

› Focusing investments on USA and Asia, notably China