

Tiffany & Co. and Coty Inc. today announced entry into an agreement regarding the development, production and distribution of a new line of Tiffany fragrances for both women and men, to be sold at Tiffany & Co. stores as well as at other select luxury retailers.

Over the past 178 years, Tiffany's renowned reputation for extraordinary product design and excellence has been earned by creating objects of lasting beauty from nature's most exquisite diamonds and gemstones.

"Tiffany is among the world's most important houses of luxury, and fragrances are an important expression of the brand," said Frédéric Cumenal, chief executive officer of Tiffany & Co. "We are pleased to work with Coty, an industry leader in the prestige fragrance category, on the development of a more meaningful fragrance portfolio through this licensing agreement."

"Tiffany's luxury heritage lends itself perfectly to Coty's prestige fragrance portfolio," said Bart Becht, chairman and interim chief executive officer, Coty. "We look forward to bringing Coty's unique expertise to Tiffany by establishing a strong fragrance business for the brand."

About Tiffany & Co.

Tiffany is the internationally renowned jeweler founded in New York in 1837. Through its subsidiaries, Tiffany & Co. manufactures products and operates TIFFANY & CO. retail stores worldwide, and also engages in direct selling through Internet, catalog and business gift operations. For additional information, please visit Tiffany.com.

About Coty Inc.

Coty is a leading global beauty company with net revenues of \$4.4 billion for the fiscal year ended June 30, 2015. Founded in Paris in 1904, Coty is a pure play beauty company with a portfolio of well-known fragrances, color cosmetics and skin & body care products sold in over 130 countries and territories. Coty's product offerings include such global brands as adidas, Calvin Klein, Chloé, Davidoff, Marc Jacobs, OPI, philosophy, Rimmel and Sally Hansen. For additional information, please visit Coty.com.