

Moderator: Patrice de Talhouët
September 29, 2014
9:30 a.m. ET

Operator: Good day, ladies and gentlemen, and welcome to the conference call for Coty Incorporated. At this time all participants are in a listen only mode. I would now like to turn the conference over to Patrice de Talhouët , Chief Financial Officer. Please proceed.

Patrice de Talhouët: Good morning, everyone, and thank you for joining me on such short notice. Please note this will be a short call without Q&A but given the announcement we make today I believed it was important to touch base with you as an important constituency of Coty.

I really only have three points I want to communicate to you this morning. First, today's announcement reflects Michele Scannavini decision to step down and the Board's view that Bart Becht is the best person to replace him on an interim basis and execute upon the company's strategy.

Second, this announcement is not indicative of any kind of unforeseen problem or financial issue at Coty. We are not revisiting our fiscal 2015 earnings outlook provided in our fourth quarter earnings release as a result of this event.

And third this will not result in a change in our strategy or priorities. We will continue to focus on executing our stated strategic priorities of growing Coty's power brands across the globe supported by innovation, and implementing our global efficiency plans like the move to our new organizational structure.

We will release our first quarter earnings on November 6th and Bart will join me on the earnings conference call to discuss the business and we will answer any question you may have at that time. That's all we have to say this morning.

As quick summary, we will not be revisiting our financial outlook or changing our fundamental strategy and priorities. We keep building the momentum on both the top and bottom line. I look forward to catching up on November 6th. Thank you.

Operator: Thank you for your participating in today's conference. This concludes the presentation. Everyone may now disconnect and have a great day.

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