COTY

FASTER. FURTHER. FREER.

MARCH 2014




adidas
ASTOR
BALENCIAGA PARIS
BEYONCÉ
BOTTEGA VENETA
Calvin Klein
CELINE DION
CERRUTI
Chloé
Chopard
DAVIDOFF
DAVID BECKHAM
ENRIQUE IGLESIAS
ESPRIT
FAITH HILL
GUESS
halle berry
JENNIFER LOPEZ
JIL SANDER
JOOP!
JOVAN
Katy Perry
LADY GAGA
LANCASTER
MANHATTAN
MARC JACOBS
miss sporty
miu miu
NYC NEW YORK COLOR
NIKOS PARFUMS
NAUTICA
O·P·I
philosophy
pierre cardin
PLAYBOY
RIMMEL LONDON
roberto cavalli
Sally Hansen
TIM McGRAW
STETSON
TJOY 丁家宜
Tonino Lamborghini
VERA WANG
Vespa
Vivienne Westwood

CAUTIONARY STATEMENT

Forward-Looking Statements

This presentation includes forward-looking statements. These forward-looking statements reflect the Company's current views with respect to, among other things, its future operations and financial performance; expected growth; its ability to support its planned business operation on a near- and long-term basis and its outlook for the remainder of the fiscal year ending June 30, 2014. These forward-looking statements are generally identified by words or phrases, such as "anticipate", "estimate", "plan", "project", "expect", "believe", "intend", "foresee", "forecast", "will", "may", "should," "outlook," "continue," "intend," "aim" and similar words or phrases. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, events, favorable circumstances or conditions, levels of activity or performance. Reported results should not be considered an indication of future performance, and actual results may differ materially from the results predicted due to risks and uncertainties including (1)the Company's ability to achieve our global business strategy and compete effectively in the beauty industry; (2) the Company's ability to anticipate, gauge and respond to market trends and consumer preferences, which may change rapidly; (3) the Company's ability to identify suitable acquisition targets and managerial, integration, operational and financial risks associated with those acquisitions; (4) risks related to our international operations, including foreign political, regulatory, economic and reputational risks; (5) the Company's dependence on certain licenses, entities performing outsourced functions and third-party suppliers; (6) the Company's and its brand partners' and licensors' ability to obtain, maintain and protect the intellectual property rights used in its products and its abilities to protect its respective reputations; (7) impairments to the Company's goodwill and other assets; (8) global political and/or economic uncertainties or disruptions, including a general economic downturn, the debt crisis and economic environment in Europe, a sudden disruption in business conditions affecting consumer purchases of the Company's products, volatility in the financial markets and fluctuations in currency exchange rates; (9) the Company's ability to manage seasonal variability; (10) consolidation among retailers, shifts in consumers' preferred distribution channels, and other changes in the retail environment in which the Company sells its products; (11) disruptions in operations; (12) increasing dependency on information technology and the Company's ability to protect against service interruptions, data corruption, cyber-based attacks or network security breaches; (13) changes in laws, regulations and policies that affect the Company's business or products; (14) market acceptance of new product introductions; (15) and the illegal distribution and sale by third parties of counterfeit versions of the Company's products. More information about potential risks and uncertainties that could affect the Company's business and financial results is included under "Risk Factors" and "Management Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2013, Quarterly Report on Form 10-Q for the period ended September 30, 2013, and other periodic reports the Company may file with the Securities and Exchange Commission from time to time. The Company assumes no responsibility to update forward-looking statements made herein or otherwise.

Non-GAAP Financial Measures

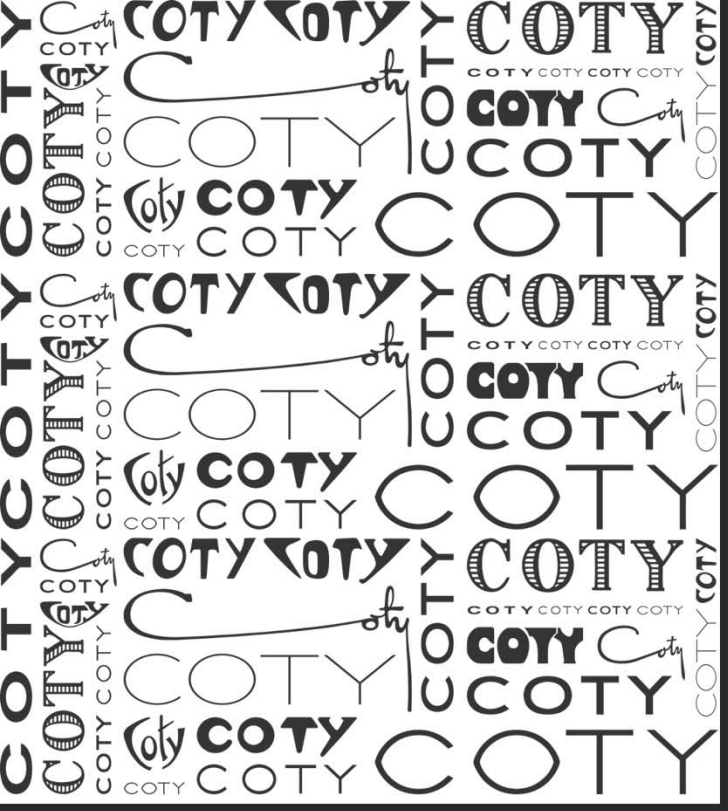
In this presentation, the Company presents Adjusted Operating Income, Adjusted Operating Margin, adjusted free cash flow and like-for-like growth ("LFL"), which are non-GAAP financial measures that we believe better enable management and investors to analyze and compare the underlying business results from period to period. Adjusted metrics exclude nonrecurring items, private company share-based compensation and restructuring costs. The term "like-for-like" describes the performance of the business on a comparable basis, excluding material acquisitions, all divestitures, discontinued operations and foreign currency exchange translations to the extent applicable. "Like-for-like" does not exclude net revenues from joint venture consolidations and conversion from third-party to direct distribution. These non-GAAP financial measures should not be considered in isolation, or as a substitute for, or superior to, financial measures calculated in accordance with GAAP. See Appendix A for reconciliations of these non-GAAP measures.

Definitions and Notes

Fiscal year represents the Company's fiscal year ended June 30

Developed Markets include North America, Western Europe and Japan. Emerging Markets include all countries other than Developed Markets.

Unless otherwise specified, beauty industry revenues and Coty industry rankings are based on Euromonitor International Ltd. 2012 calendar year data and represent worldwide retail sales in the three segments in which Coty competes: fragrances, color cosmetics and skin & body care (skin & body care includes skin care, bath & shower products, deodorants and suncare).

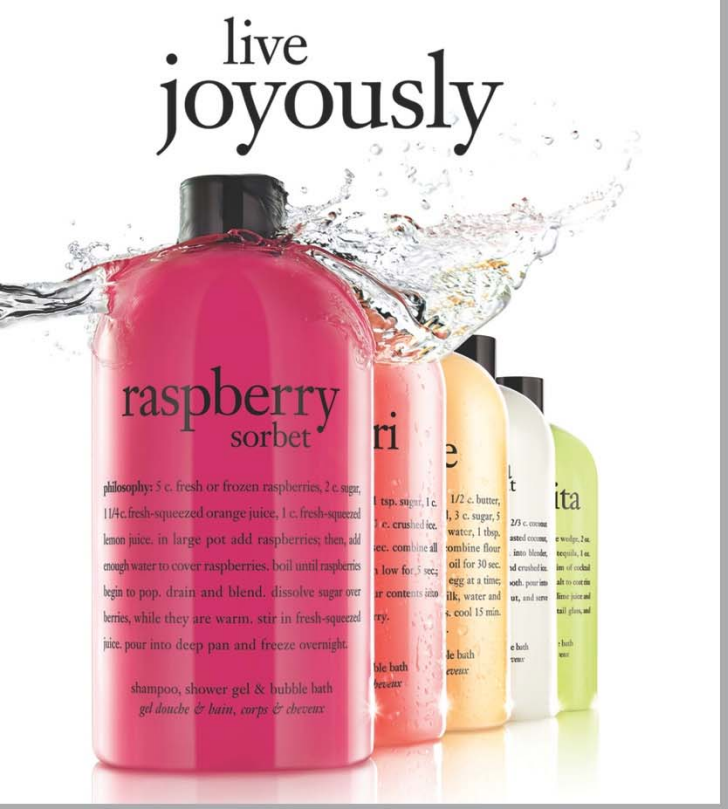

COTY


LA ROSE
JACQUEMINOT
COTY



COMPANY OVERVIEW

- Founded in **1904**
- **130** countries and territories
- **6** state-of-the-art R&D labs
- **10** manufacturing plants
- **10,000** employees
- **$4.6** billion in net revenues
- Solid margins and strong free cash flow generation
- Entrepreneurial culture

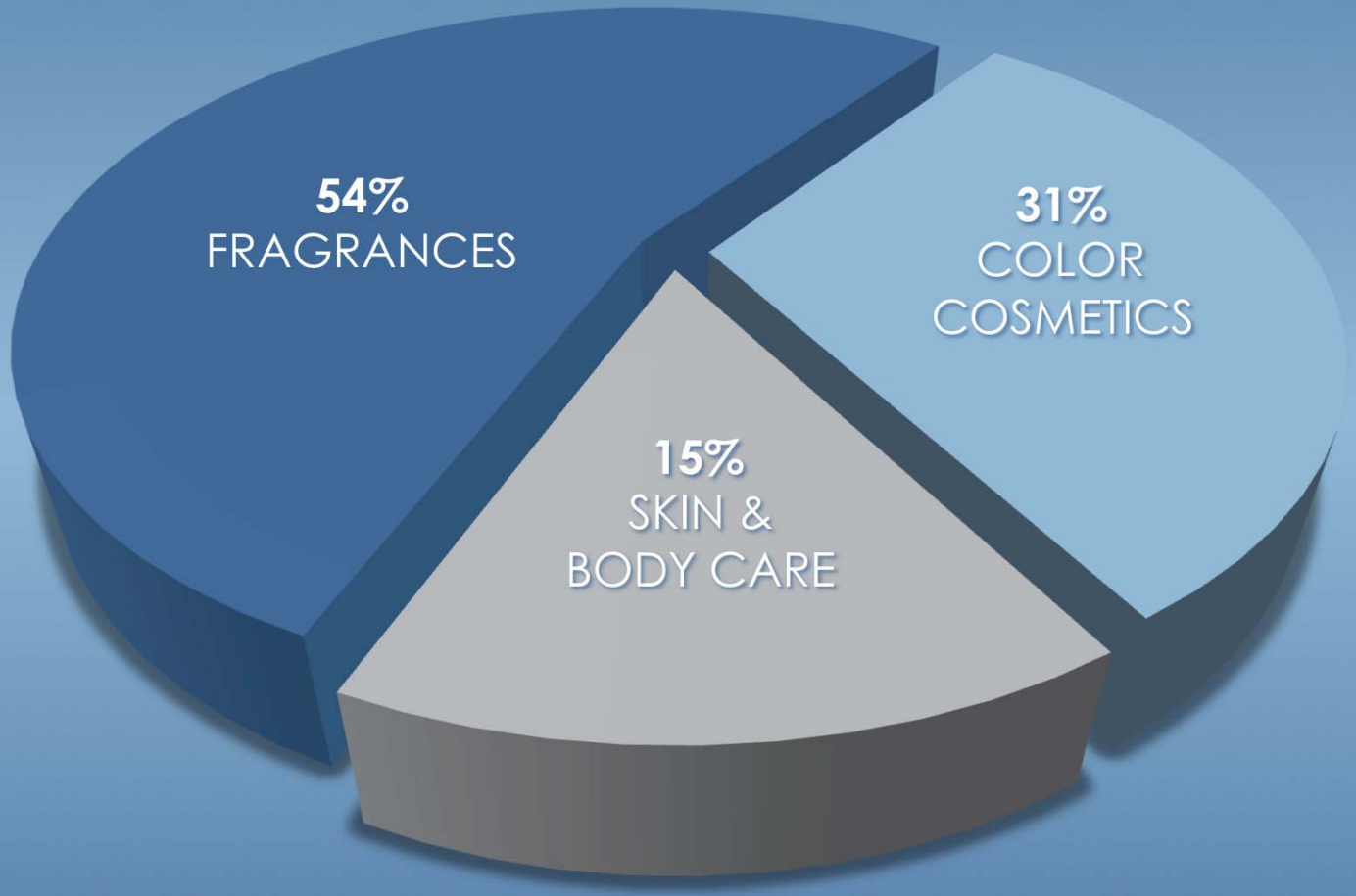

live
joyously
raspberry
sorbet
philosophy: 5 c. fresh or frozen raspberries, 2 c. sugar, 1 1/4 c. fresh-squeezed orange juice, 1 c. fresh-squeezed lemon juice. in large pot add raspberries; then, add enough water to cover raspberries. boil until raspberries begin to pop. drain and blend. dissolve sugar over berries, while they are warm. stir in fresh-squeezed juice. pour into deep pan and freeze overnight.
shampoo, shower gel & bubble bath
gel douche & bain, corps & cheveux


ETERNITY
for men
summer
Calvin Klein
ETERNITY
summer
Calvin Klein


Sally Hansen
complete
SALON
MANICURE™

PURE-PLAY BEAUTY COMPANY

COTY FY13 NET REVENUES OF $4.6 BILLION



Expanded product portfolio beyond fragrances:

- FY13: 54% of $4.6B total net revenues
- FY07: 69% of $3.3B total net revenues

NEW

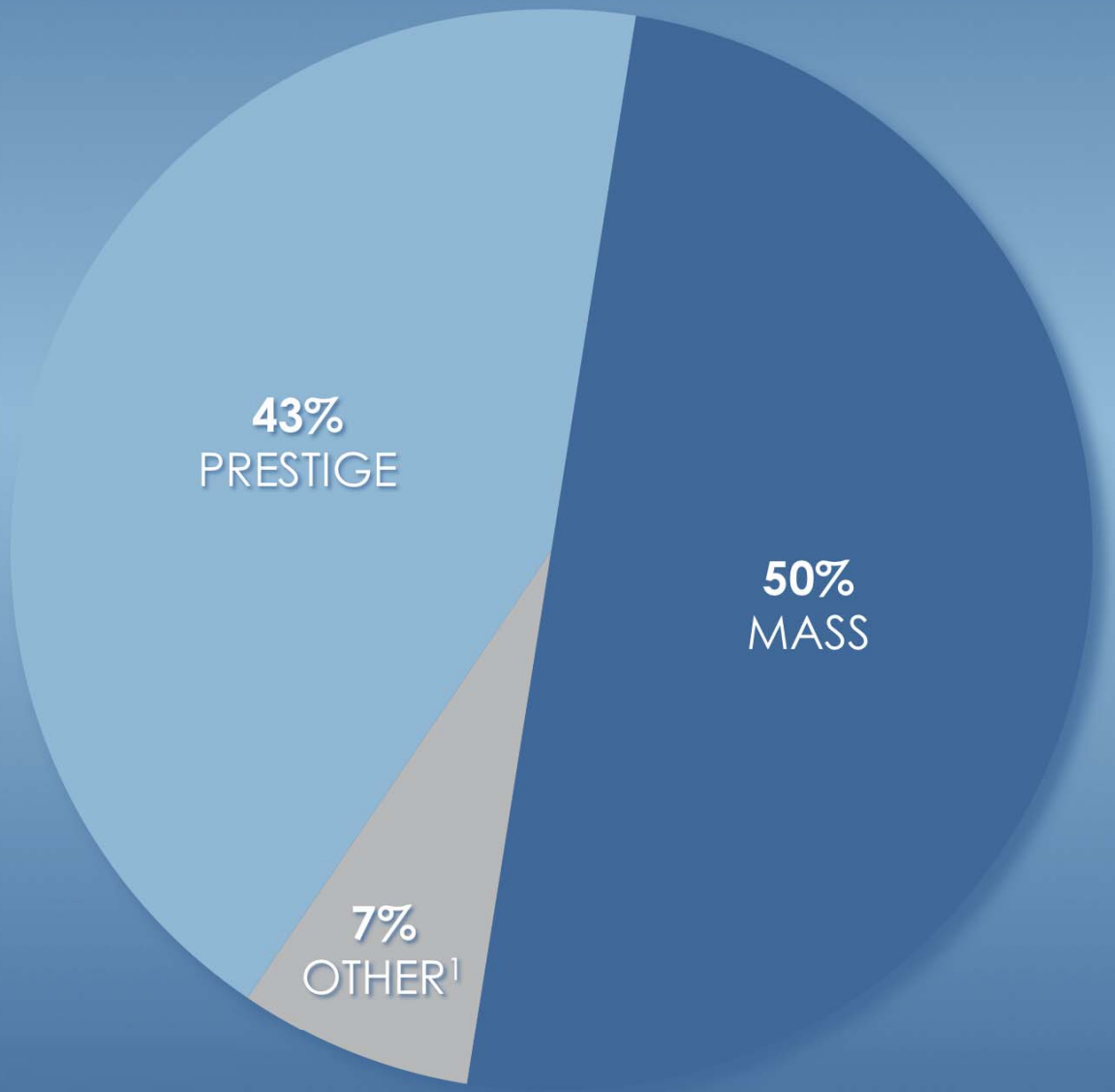
SUPER PLAYBOY

FOR HIM & FOR HER



PURE-PLAY BEAUTY COMPANY – MULTI-CHANNEL DISTRIBUTION STRATEGY

COTY NET REVENUES BY CHANNEL (FY13)



1 Other includes professional and direct-to-consumer

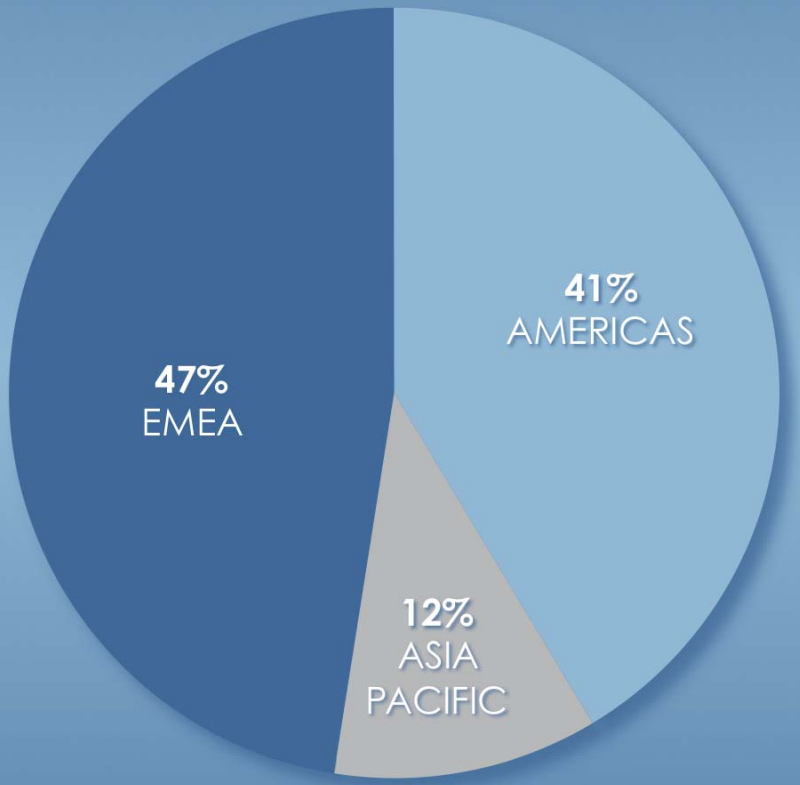


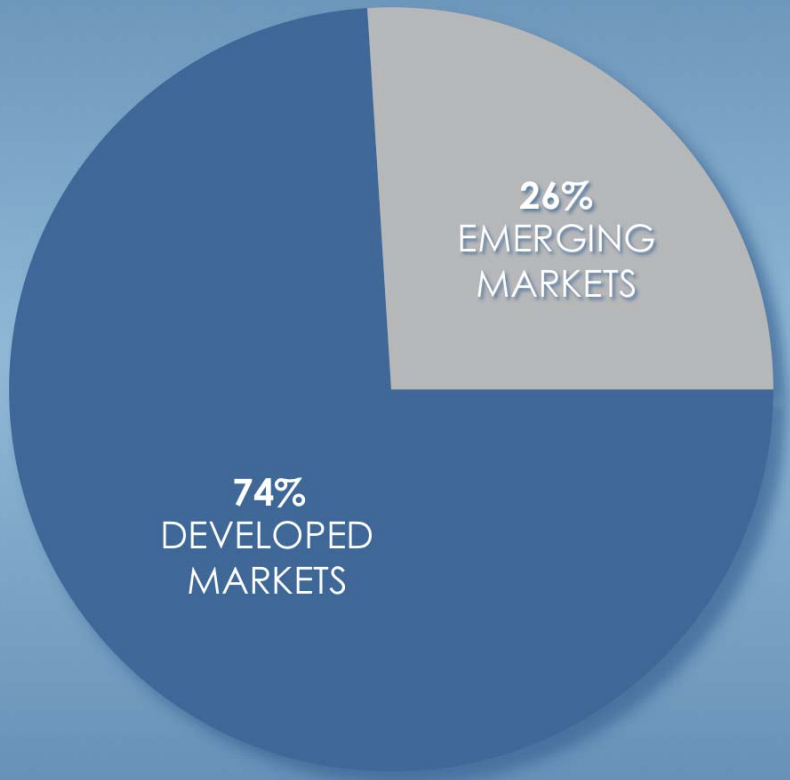
ROSES DE Chloé



PURE-PLAY BEAUTY COMPANY – BROAD GEOGRAPHIC PRESENCE

COTY NET REVENUES BY GEOGRAPHIC REGION (FY13)







Kate

RIMMEL
LONDON



INVESTMENT HIGHLIGHTS

- One of the most attractive industries in consumer products
- Portfolio of strong, well-recognized brands
- Global leader in fragrances and fast growing player in color cosmetics
- Successful brand builders, with focus on superior innovation
- Outstanding track record of financial performance
- Strong growth potential
- Continued focus on margin expansion opportunities
- Experienced management team, firmly committed to creating shareholder value

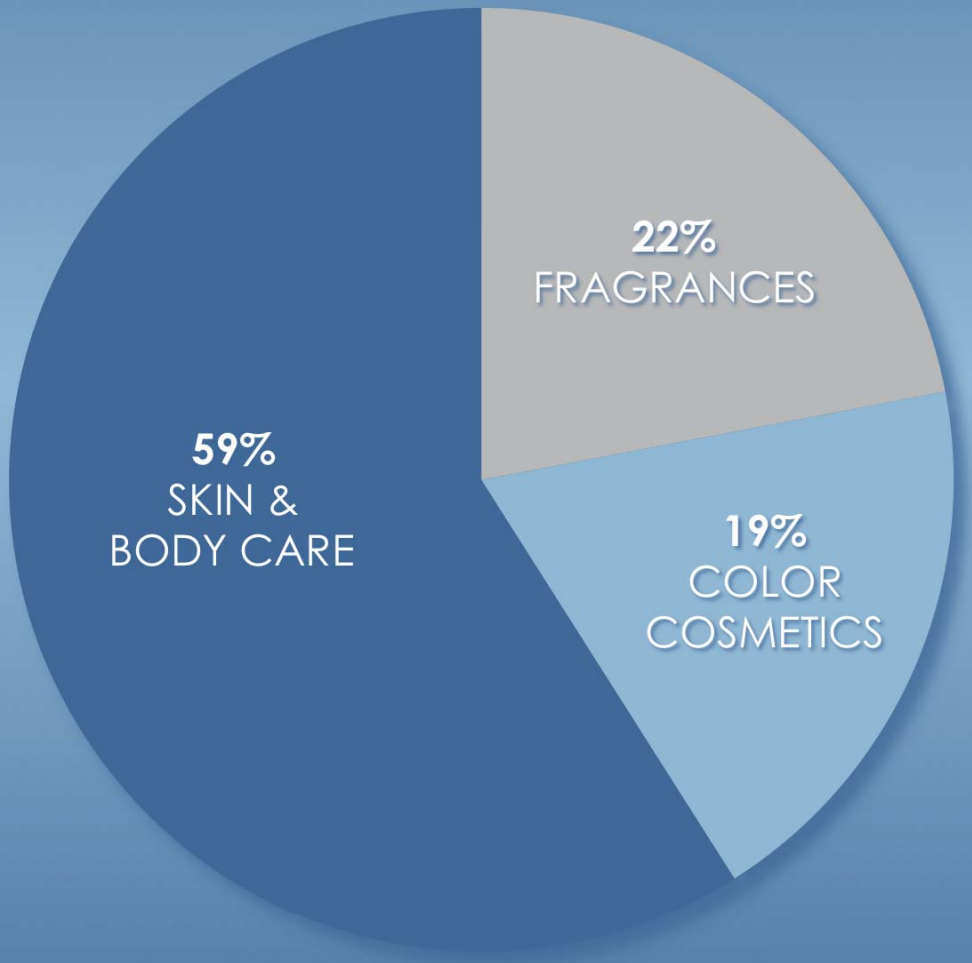






ONE OF THE MOST ATTRACTIVE INDUSTRIES IN CONSUMER PRODUCTS

- Among the fastest growing in consumer goods, with an average 4% growth
- Growth driven by expanding middle class and emerging markets



BEAUTY INDUSTRY REVENUES OF $282BN

O·P·I


O·P·I
[over & over a-gwen]
signature shade of
la teinte signé • el tono representativo de
gwen stefani
INCLUDES
SWAROVSKI® ELEMENTS
STUDS & CRYSTALS
O·P·I
NAIL
LACQUER

PORTFOLIO OF STRONG, WELL-RECOGNIZED BRANDS



- Top 10 brands represent 70% of net revenues in FY13
- Fragrances: *Calvin Klein*, *Chloé*, *Davidoff*, *Marc Jacobs* and *Playboy*
- Color Cosmetics: *Rimmel*, *Sally Hansen* and *OPI*
- Skin & Body Care: *adidas* and *philosophy*
- Brands covering all price points, from prestige to mass


DAISY
MARC JACOBS


DAISY
MARC JACOBS


DAISY
MARC JACOBS

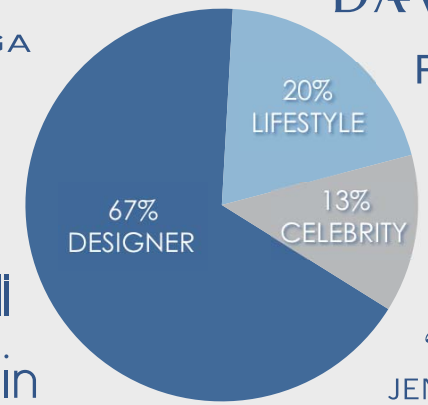
#1 GLOBAL LEADER IN FRAGRANCES

- Coty growth ahead of the market over last 3 years

KEY BRANDS

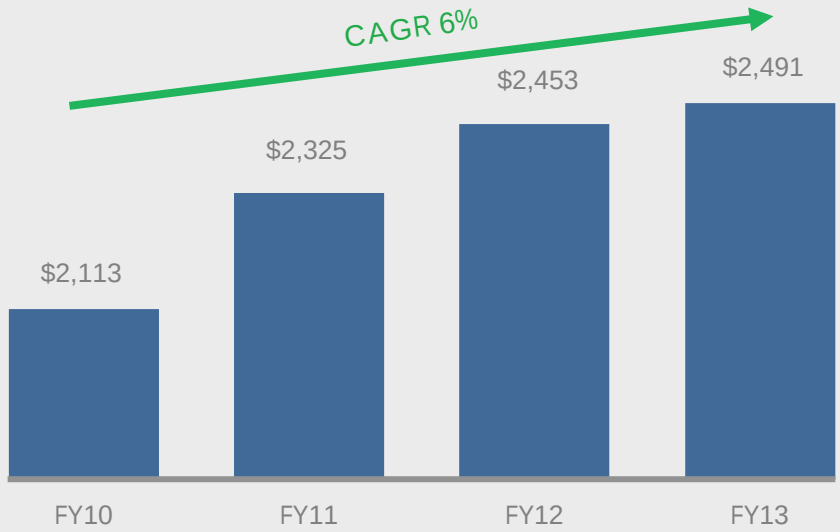
FY13 NET REVENUES: $2.5BN

BOTTEGA VENETA
BALENCIAGA PARIS
Chloé
MARC JACOBS
roberto cavalli
Calvin Klein



DAVIDOFF
PLAYBOY
BEYONCÉ
JENNIFER LOPEZ

FRAGRANCES NET REVENUES ($MM)



1 Source: Euromonitor calendar year 2012 data and company estimates





Sally Hansen®

… AND FAST-GROWING PLAYER IN COLOR COSMETICS

- #6 global ranking, #2 Europe ranking and #5 U.S. ranking
- Growth ahead of the market over the last 3 years

KEY BRANDS

O·P·I

NYC NEW YORK COLOR

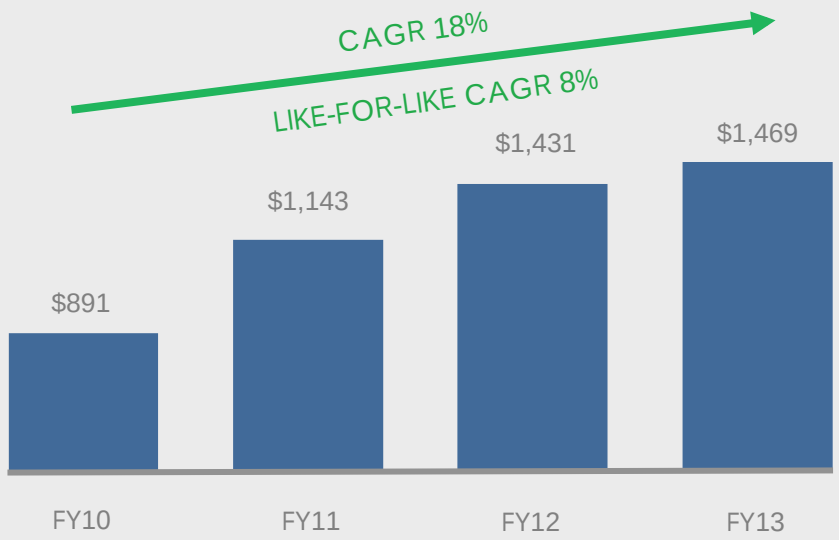
Sally Hansen®

RIMMEL LONDON

MANHATTAN

ASTOR

COLOR COSMETICS NET REVENUES ($MM)



1 Source: Euromonitor calendar year 2012 data and company estimates

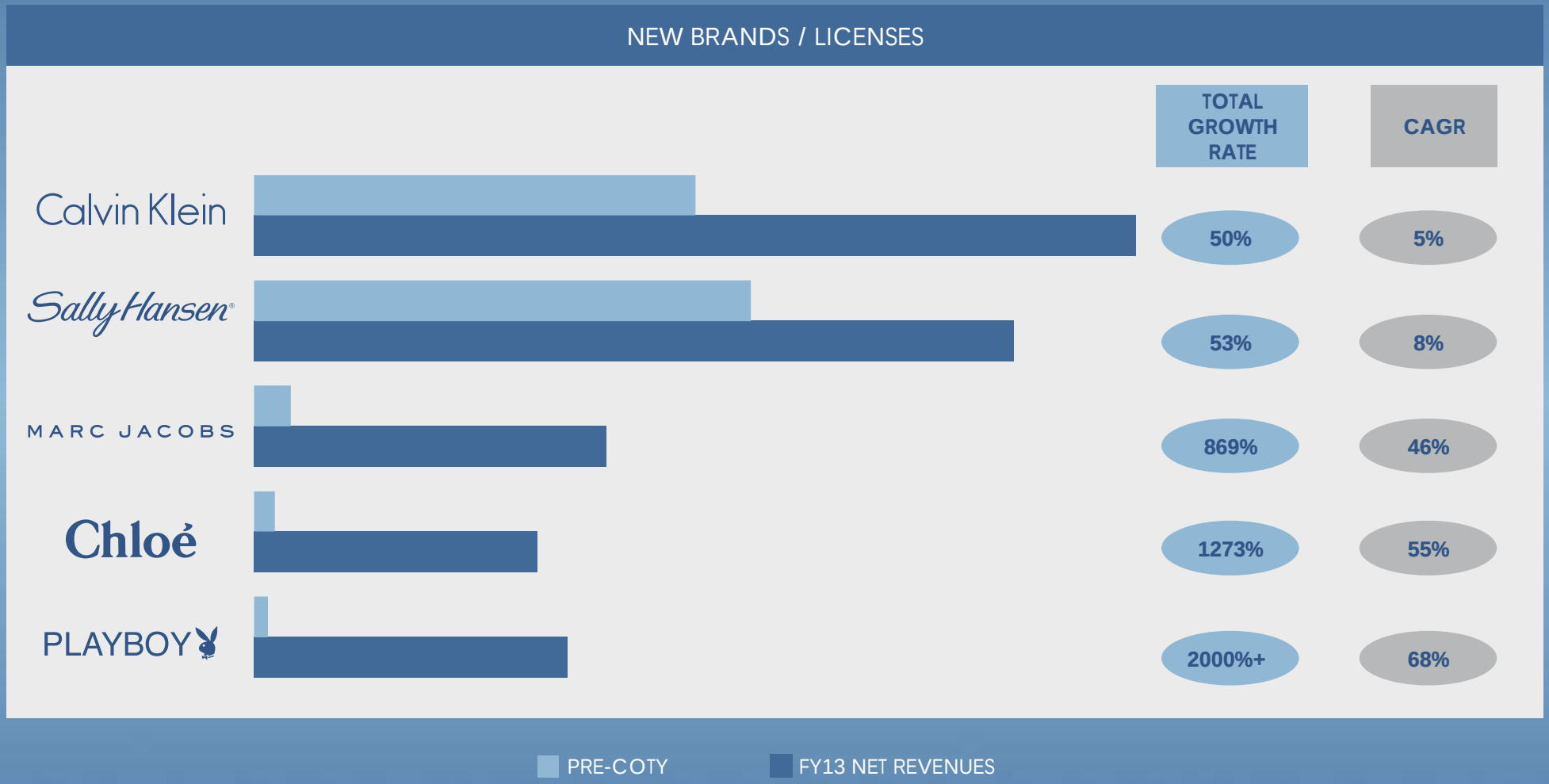


a new fragrance

endless euphoria
Calvin Klein



SUCCESSFUL BRAND BUILDERS
PROVEN ABILITY TO BUILD BRANDS



Note: Growth is measured from the date of acquisition for *Calvin Klein* and *Sally Hansen* and from the date of first Coty-launched fragrance for *Marc Jacobs, Chloé* and *Playboy*

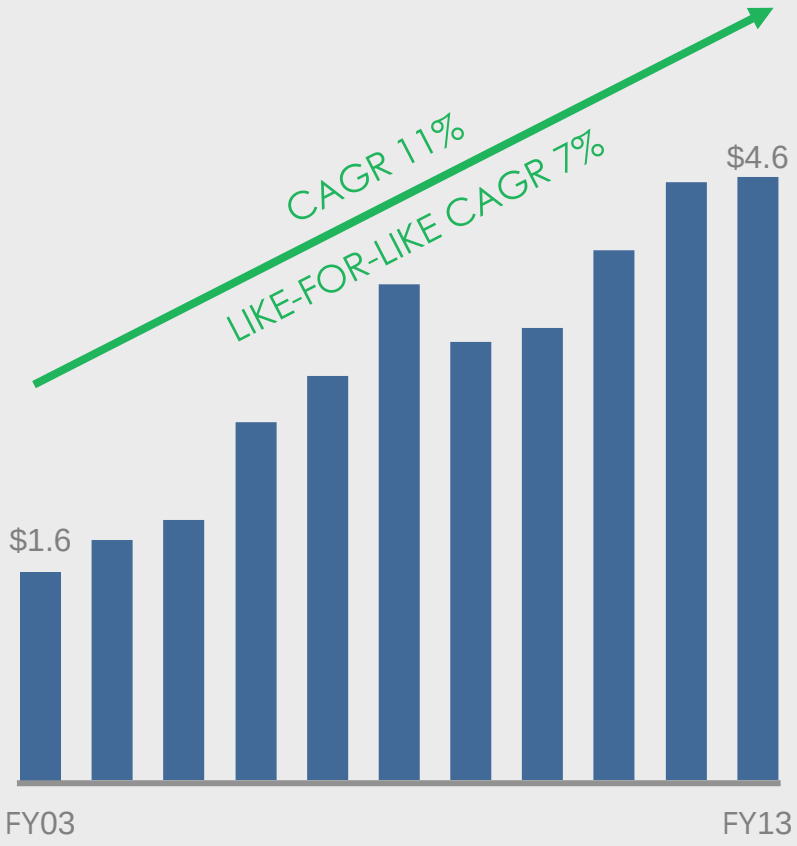
DAVIDOFF

THE POWER
OF COOL

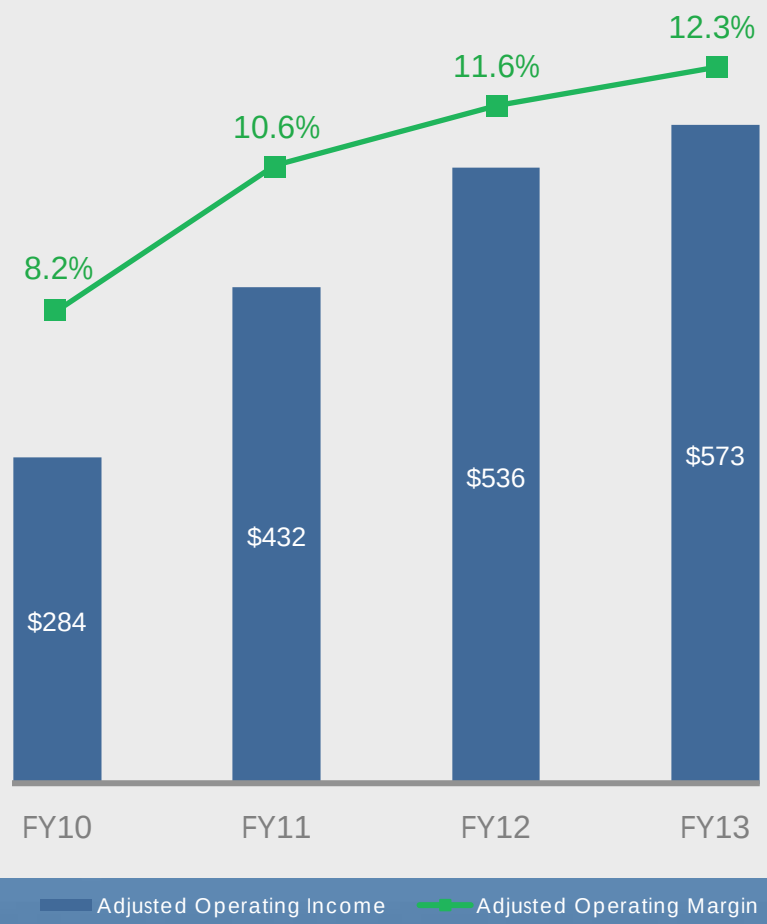


OUTSTANDING TRACK RECORD OF FINANCIAL PERFORMANCE
ORGANIC GROWTH & EXPANDING PROFITABILITY

COTY HISTORICAL NET REVENUES (FY03 – FY13, $BN)

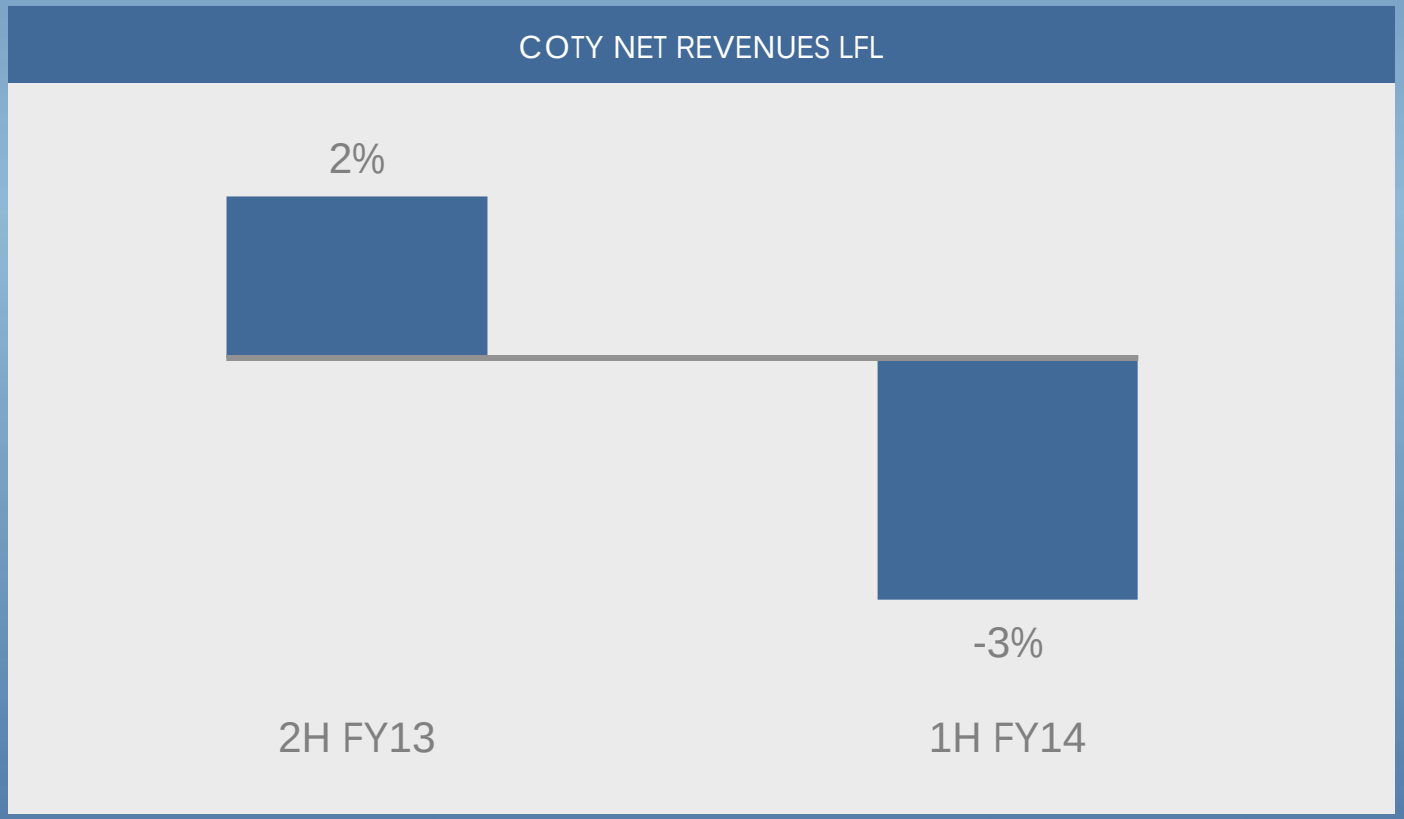


COTY ADJUSTED OPERATING INCOME, $MM



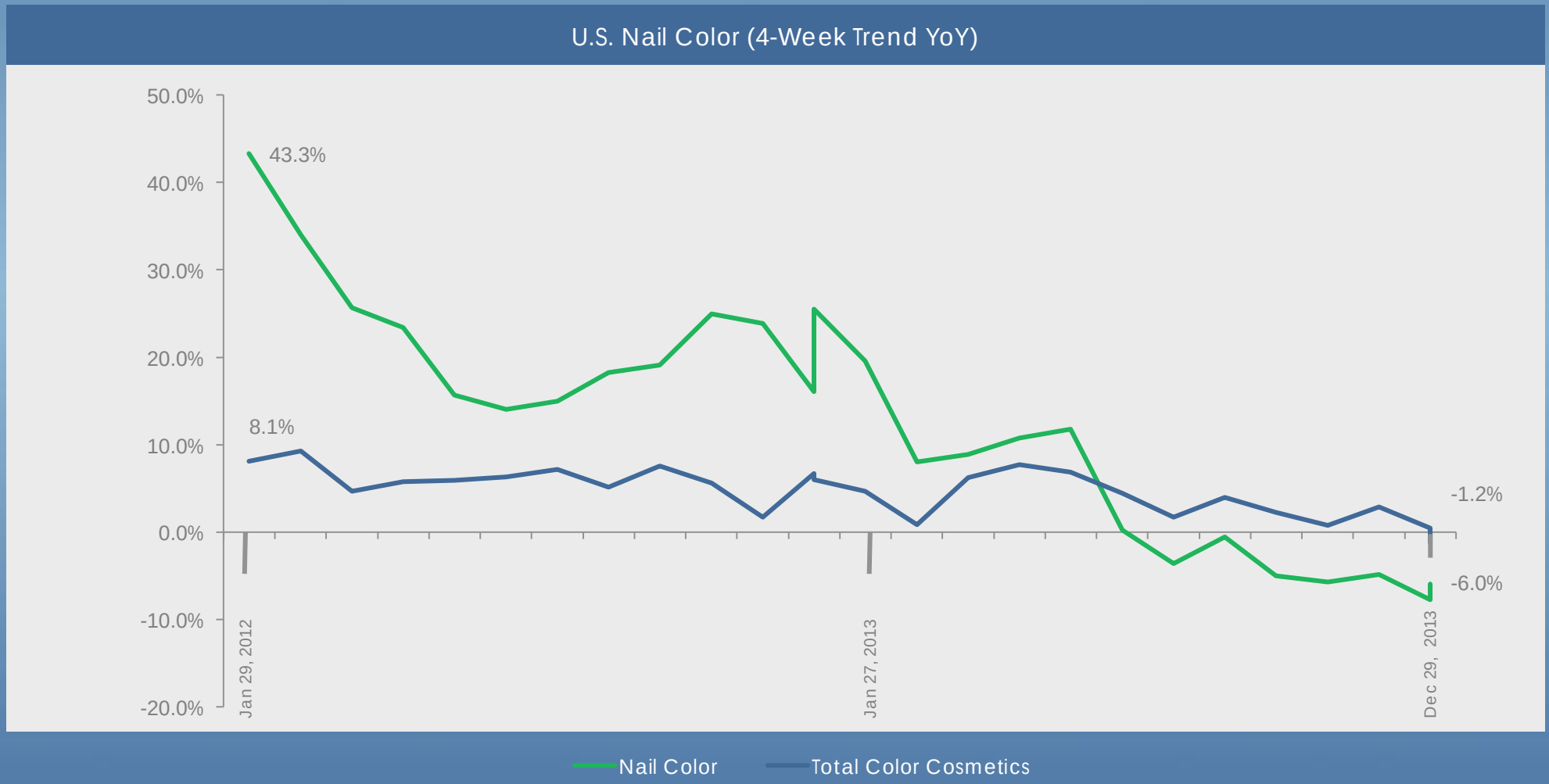
RECENT GROWTH SLOW-DOWN IMPACTED BY WEAK MARKET DYNAMICS

- Market slow-down in the U.S. + Europe
- Downturn in Nail and Fragrances in the U.S. mass channel



SLOWDOWN IN THE NAIL CATEGORY

- Nail market decline impacted by fading of "special effects" wow phenomenon
- 1H FY14, net of nail, Coty's Color Cosmetics segment grew low single digits, driven by *Rimmel*



Percentages represent 4 week trend vs. prior year for U.S. nail color • Source: IRI



Chloé



RECENT POSITIVES IN 1H FY14

- 7 of the 10 Power Brands remained flat or grew
- Emerging markets grew 7% LFL
- *philosophy* reported positive growth for 3rd consecutive quarter
- Strong free cash flow generation of $331 million, driven by working capital improvement initiatives


O·P·I
Salón Manicura
Salón Pedicura
Uñas Gel

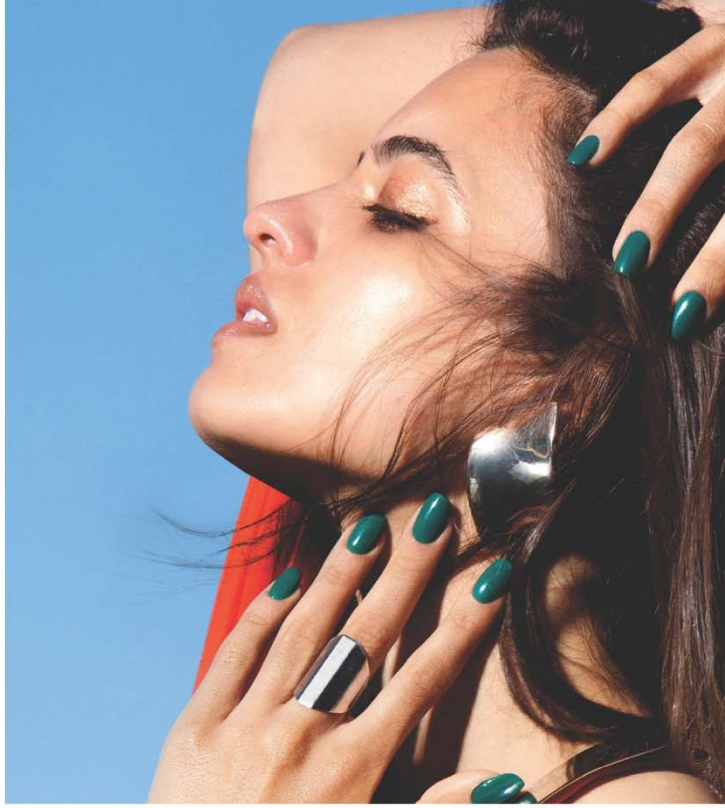

O·P·I
NAIL LACQUER


Coca-Cola

TARGETING REVENUE GROWTH IN 2H FY14

- Key Drivers
  - Innovation pipeline, fueled by strong marketing investment
  - New emerging markets structures
  - Expanded distribution, particularly in Color Cosmetics brands
  - *Sally Hansen* brand modernization, including new advertising, increased marketing spend, and robust innovation plan


COLLECTION BY OPI
Brazil
DRENCHED
IN COLOR
CHARGED WITH
SHINE
O·P·I
NAIL
LACQUER
COLORS SHOWN FROM LEFT TO RIGHT: Next Stop...The Bikini Zone, Don't Bossa Nova Me Around, Taupe-less Beach, I São Paulo Over There, OPI Scores a Goal!, AmazON...AmazOFF, I Just Can't Cope-acabana, Where Did Suzi's Man-go?, Toucan Do It If You Try, Kiss Me I'm Brazilian, Live.Love.Carnaval, Red Hot Rio




O·P·I
NAIL
LACQUER
Vernis à Ongles • Esmalte de Uñas
Nagellack

STRONG LONG TERM GROWTH POTENTIAL

- Long term growth strategy remains intact, including:
  - Maximize growth potential of power brands
  - Capture emerging market opportunity
  - Expand Skin & Body Care
  - Leverage multi-channel distribution
  - Seek accretive acquisitions with strategic fit

SHORT TERM GROWTH STRATEGY

Launch of *Endless Euphoria, CK one Red*, and 25th *Anniversary edition of Eternity*

LONG TERM GROWTH STRATEGY

Capture significant share of fragrances growth in emerging markets





SHORT TERM GROWTH STRATEGY

New innovative collections, expanded distribution in the U.S. through Sally Beauty, prestige retail in Europe, and Travel Retail

LONG TERM GROWTH STRATEGY

Keep innovation leadership to remain the Color trend-setter and develop outside the U.S. with multi-channel strategy





SHORT TERM GROWTH STRATEGY

Launch of World Cup inspired "Get Ready" line, male shampoo in China



LONG TERM GROWTH STRATEGY

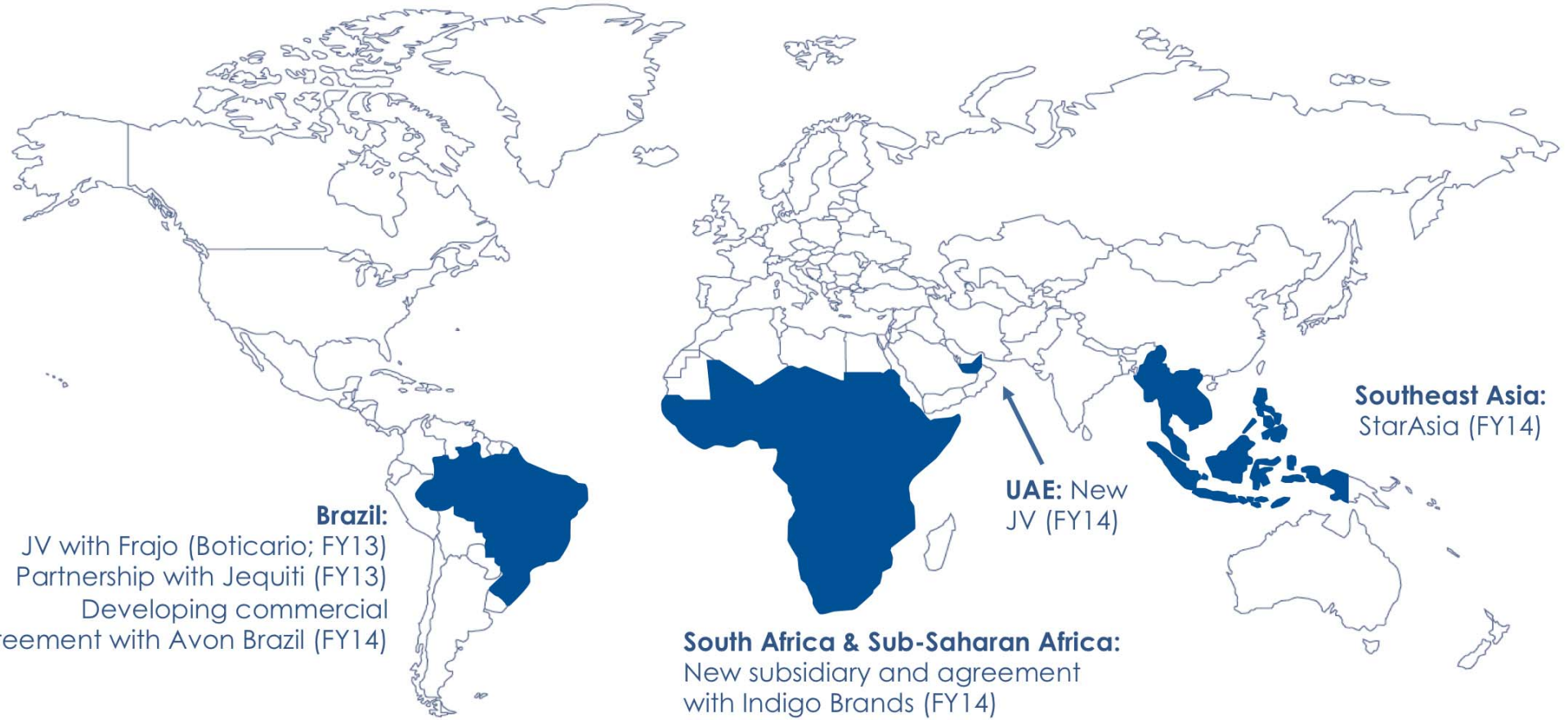
Leverage strong brand recognition to ramp up business in Emerging Markets



GROWTH POTENTIAL
CAPTURE EMERGING MARKET OPPORTUNITY

- We aim to have more than one third of our net revenues in emerging markets from 28% LFL in 1H FY14

- Acquisitions, JV's and partnerships are building capabilities



Brazil:
JV with Frajo (Boticario; FY13)
Partnership with Jequiti (FY13)
Developing commercial agreement with Avon Brazil (FY14)

UAE: New JV (FY14)

Southeast Asia:
StarAsia (FY14)

South Africa & Sub-Saharan Africa:
New subsidiary and agreement with Indigo Brands (FY14)



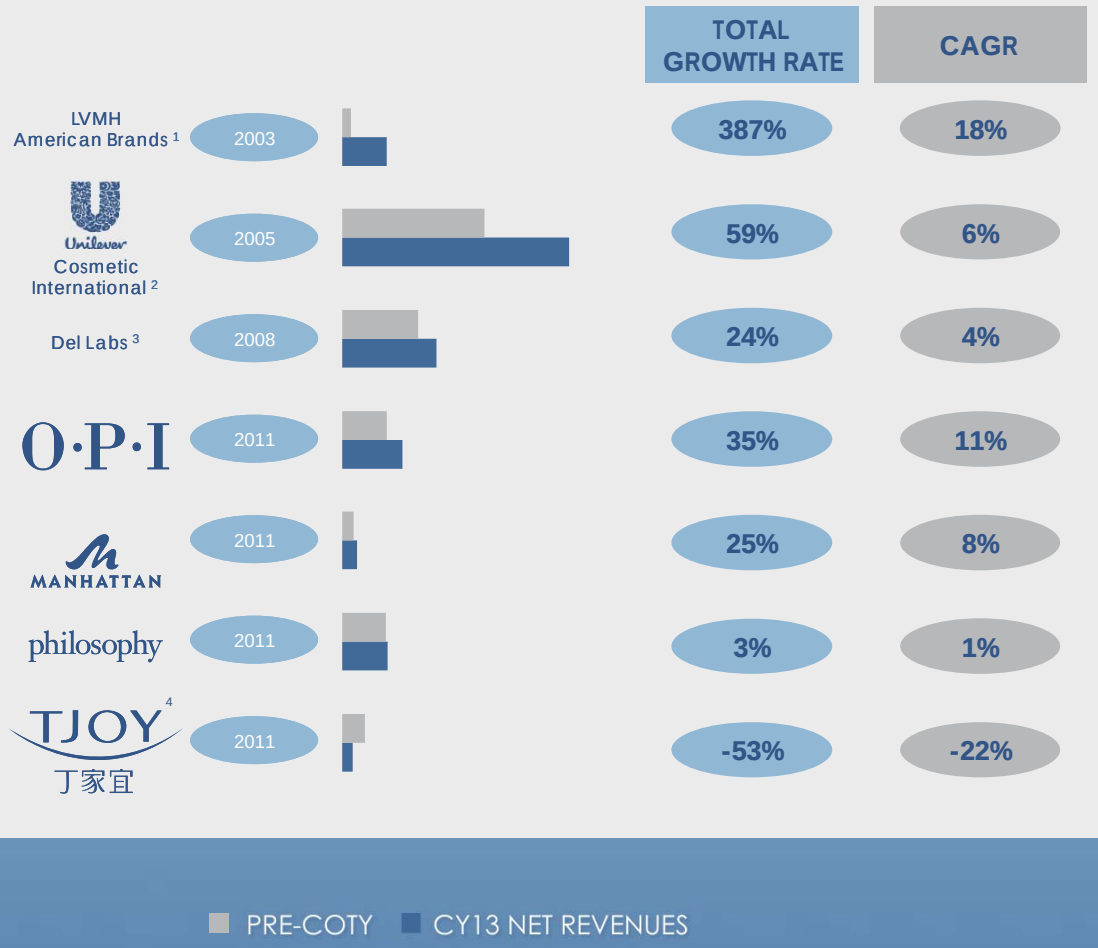




philosophy: believe in miracles

GROWTH POTENTIAL
SEEK ACCRETIVE ACQUISITIONS WITH STRATEGIC FIT

ACQUISITIONS SINCE 2003



RATIONALE FOR ACQUISITION TARGETS

- Strengthens competitive position
- Balances portfolio across segments (Fragrances, Color Cosmetics, Skin & Body Care)
- Consistent with strategy and financially accretive

Note: Fiscal years. • 1 *Marc Jacobs, Kenneth Cole*. • 2 *Calvin Klein, Chloé, Vera Wang, Cerruti, Lagerfeld*. • 3 *Sally Hansen and NYC Color*. • 4 *FY13 TJoy, adidas* and *Rimmel* sold through the *TJoy* platform.

Vespa®



NEW FRAGRANCE FOR HER AND HIM

EXPERIENCED MANAGEMENT TEAM COMMITTED TO CREATING SHAREHOLDER VALUE

COTY'S EXECUTIVE MANAGEMENT TEAM		
NAME	**POSITION**	**PREVIOUS EMPLOYERS**
MICHELE SCANNAVINI	CEO	FILA, FERRARI, PROCTER & GAMBLE
PATRICE de TALHOUËT	CFO	MARS, ALCATEL-LUCENT, SOCIETE GENERALE
RENATO SEMERARI	PRESIDENT OF COTY BEAUTY	SEPHORA, GUERLAIN, DIOR, PROCTER & GAMBLE
JEAN MORTIER	PRESIDENT OF COTY PRESTIGE	UNILEVER
DARRYL McCALL	EVP, GLOBAL SUPPLY CHAIN	PROCTER & GAMBLE
JULES KAUFMAN	SVP, GENERAL COUNSEL	COLGATE-PALMOLIVE, HOLTZMANN WISE & SHEPARD
GÉRAUD-MARIE LACASSAGNE	SVP, HUMAN RESOURCES	NESTLE, DOW
RALPH MACCHIO	SVP, GLOBAL R&D, CHIEF SCIENTIFIC OFFICER	REVLON
CATIA CESARI	SVP, BUSINESS DEVELOPMENT, MERGERS & ACQUISITIONS	LABELUX GROUP, GUCCI GROUP, GE

Recent addition to Coty management team



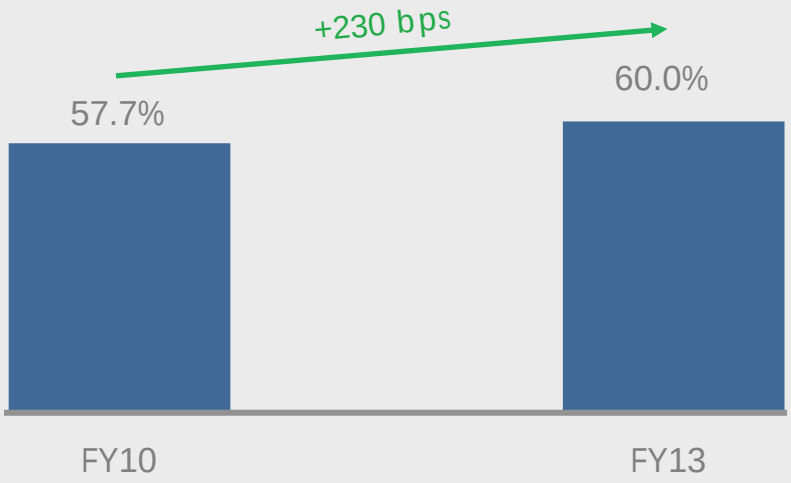
BOTTEGA VENETA

ESSENCE AROMATIQUE



CONTINUED FOCUS ON MARGIN EXPANSION OPPORTUNITIES

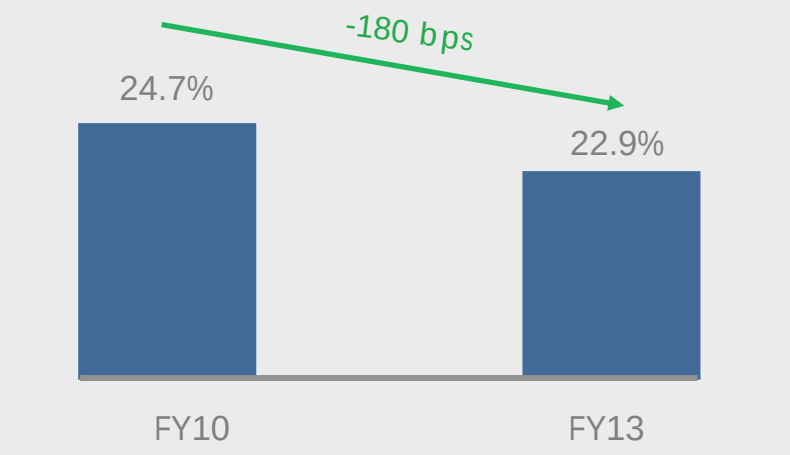
GROSS MARGIN



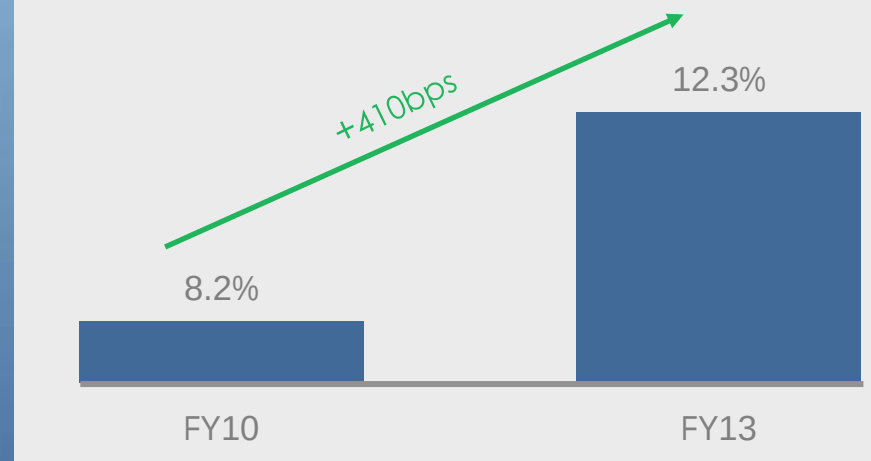
STRONG AND PROFITABLE GROWTH

- Focused on topline growth, driving more efficiencies in the business
- Productivity Program increasing savings from $45 million to $60 million by FY16
- Continued fixed cost control in order to re-invest behind our brands and in emerging markets

FIXED COSTS AS A % OF NET REVENUE



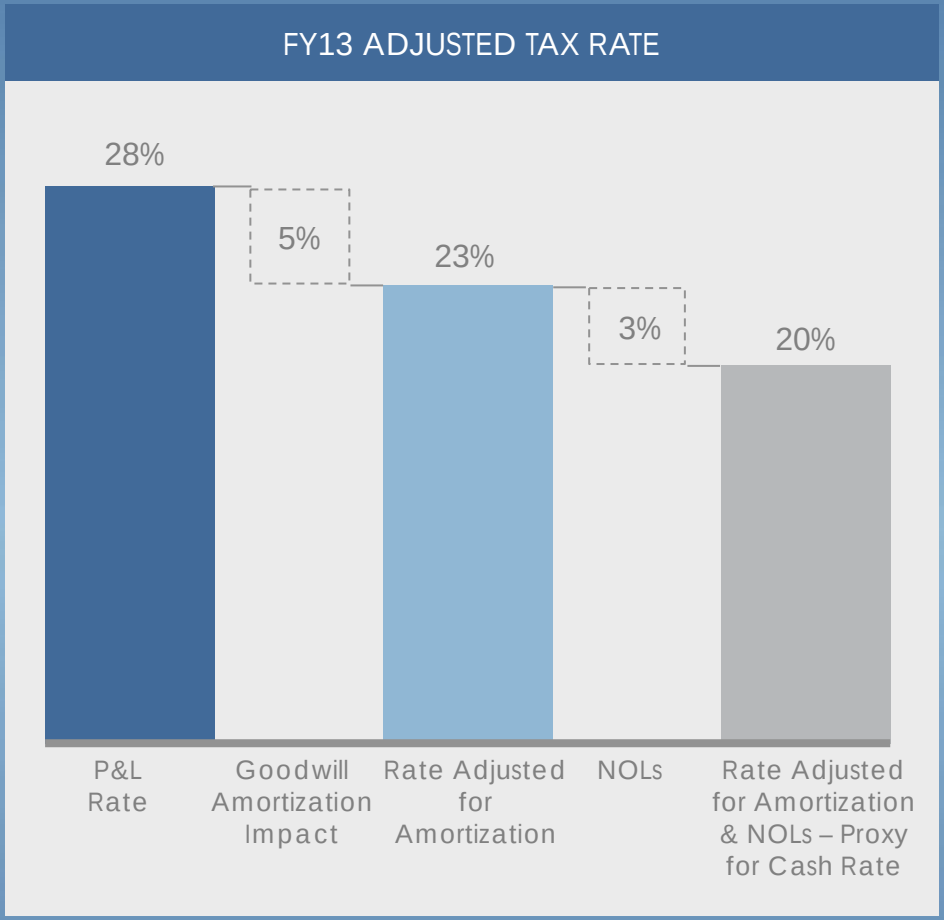
ADJUSTED OPERATING MARGIN



Note: Fixed costs are defined as SG&A minus total AC&P, minus total stock compensation expense, minus other operating income & expenses


the new fragrance for men
Calvin Klein
ckfree
sport

CASH TAXES LOWER THAN GAAP TAX EXPENSE



- Cash taxes lower due to the effect of goodwill amortization, net operating losses and other non-cash tax charges
- Amortization of goodwill associated with the 2011 Acquisitions reduces cash taxes only
  - This tax shield is long-term in nature as the goodwill and intangibles amortize over a period of 11-15 years
- Net operating loss carryforwards in the U.S. and Germany also are reducing current taxes
  - $184 million of tax benefits associated with NOLs still available as of the end of FY13

LANCASTER

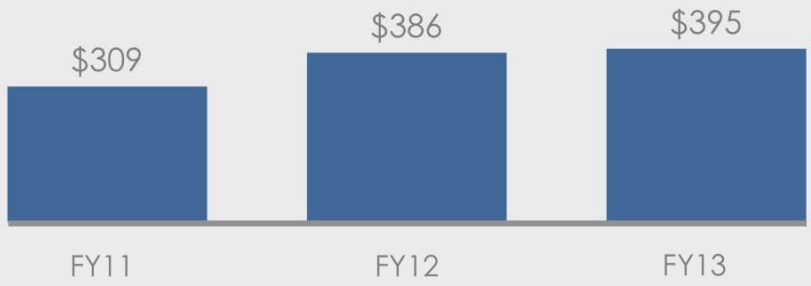

LANCASTER
Sun Beauty
INFRARED TECHNOLOGY
Satin Sheen Oil
Fast Tan Optimizer
Huile Soyeuse
Accélérateur de Bronzage
SPF 30 HIGH PROTECTION
UVA + UVB + INFRARED
LANCASTER
Sun Beauty
INFRARED TECHNOLOGY
Silky Milk
Sublime Tan
Lait Soyeux
Bronzage Sublime
SPF 15 MEDIUM PROTECTION
UVA + UVB + INFRARED

STRONG CASH FLOW WITH FURTHER POTENTIAL FOR IMPROVEMENT

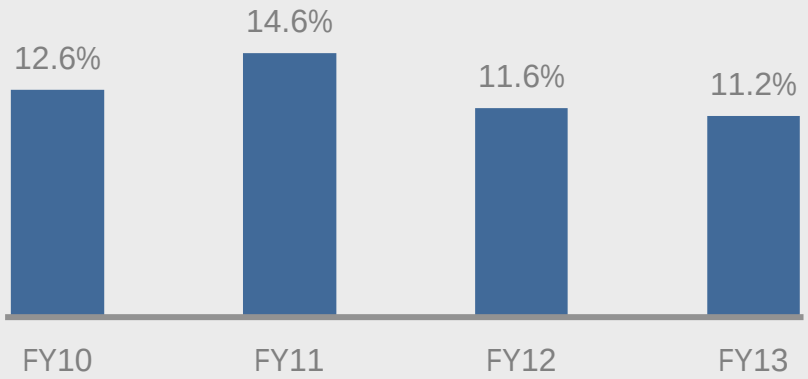
- Strong free cash flow driven by focused working capital management and fixed cost control

COTY ADJUSTED FREE CASH FLOW ($MM)

CUMULATIVE FREE CASH FLOW OF $1.1B (FY11-FY13)



WORKING CAPITAL AS A % OF NET REVENUES



- Cash flow to be used for:
  - Investment in emerging markets
  - Strategic acquisitions
  - Dividends, currently $0.20 per share paid annually
  - Share repurchase program, authorization of up to $200 million
  - Debt reduction

Note: Working capital is defined as Accounts Receivable plus Inventory minus Accounts Payable

IT'S RAINING COLOUR



SUMMARY GUIDANCE – LONG TERM GOALS

Net Revenues	Aim to grow net revenues in line with or faster than markets and segments where we compete
Adjusted Operating Income	Aim to grow faster than net revenues, targeting mid to high single digit growth
Adjusted Net Income	Target high single digit to low double digit growth
Cash Flow	Strong cash generation through improved earnings and net working capital reduction initiative



adidas

new adidas bodycare line



SUMMARY

- One of the most attractive industries in consumer products
- Portfolio of strong, well-recognized brands
- Global leader in fragrances and fast growing player in color cosmetics
- Successful brand builders, with focus on superior innovation
- Outstanding track record of financial performance
- Strong growth potential
- Continued focus on margin expansion opportunities
- Experienced management team, firmly committed to creating shareholder value

APPENDIX


IT'S ALL ABOUT THE COLOR
Nicole
Playboy
L'EAU DE Chloé
Guess GIRL
RIMMEL
NEW YORK PLAYBOY
ROSABOTANICA
LADY GAGA
NIGHT DIVE

COMPANY HISTORY

1904	Coty Inc. founded by Francois Coty
1992	Sold by Pfizer to Joh. A. Benckiser GmbH, an affiliate of the current majority shareholder with an 83% stake
1996	Coty acquires *Rimmel*
2001	Transformation of the Company behind a New Vision, Strategy & Culture
2002	Launch of the 1st Celebrity Fragrance with *GLOW by JLo*
2003	Coty acquires brands from LVMH including the license to *Marc Jacobs*
2005	Acquisition of Unilever prestige fragrance division, including licenses for *Calvin Klein* and *Chloé*
2007	Acquisition of Del Labs, extending Coty's presence into Color Cosmetics with the acquisition of *Sally Hansen*, a leading player in Nail
2007	License to *Playboy* signed, extending Coty's leading Fragrances position
2010	Acquisition of *OPI*, extending Coty's Color Cosmetics position and making it the global leader in Nail
2010	Acquisition of *philosophy* providing a new toe hold in Skin & Body Care
2011	Acquisition of *Manhattan,* expanding Coty's Color Cosmetics position
2011	Acquisition of *TJoy*, creating a broader entry platform in China
2011	Berkshire Partners and Rhône Capital take a 15% stake in Coty Inc.
2012	Achieved more than $4.6B in net revenues
2013	Completed Initial Public Offering, began trading on NYSE under ticker symbol "COTY"

Note: Calendar year, unless otherwise noted.

HISTORICAL ADJUSTED OPERATING INCOME BRIDGE

$MM	FISCAL YEAR ENDED JUNE 30, 2010	2011	2012	2013	SIX MONTHS ENDED DECEMBER 31, 2012	2013
Reported Operating Income (Loss)	$ 185	$ 281	$ (210)	$ 394	$ 388	$ 309
Share-based compensation expense ("SBC") adjustment	47	65	110	120	34	13
Reported Operating Income/ (Loss) Adjusted for SBC	$ 232	$ 346	$ (100)	$ 515	$ 422	$ 322
Asset impairment charges	5	-	576	2	2	-
Acquisition-Related Costs	5	47	19	10	1	18
Business Structure Realignment Programs	12	7	13	7	4	3
Real Estate Consolidation Program	-	-	12	23	11	19
Restructuring Costs	31	31	11	29	-	6
Public Entity Preparedness Costs	-	2	5	8	4	1
Gain on Sale of Asset	-	-	-	(19)	(19)	-
Adjusted Operating Income	$ 284	$ 432	$ 536	$ 573	$ 424	$ 369

LIKE-FOR-LIKE NET REVENUES RECONCILIATION

$MM	SIX MONTHS ENDED JUNE 30, 2012	2013	Change	SIX MONTHS ENDED DECEMBER 31, 2012	2013	Change
Reported Net Revenues	$ 2,029	$ 2,057	1%	$ 2,593	$ 2,501	(4%)
Net Revenues from 2013 Ceased Activities [(a)]	-	-	N/A	15	2	(85%)
Net Revenues (excluding 2013 Ceased Activities)	$ 2,029	$ 2,057	1%	$ 2,577	$ 2,499	(3%)
Net Revenues at Constant Rates	$ 2,029	$ 2,060	2%	$ 2,593	$ 2,495	(4%)
Net Revenues at Constant Rates (excluding 2013 Ceased Activities)	$ 2,029	$ 2,060	2%	$ 2,577	$ 2,493	(3%)

(a) 2013 Ceased Activities in fiscal 2013 include the divestiture of one of our licenses and expiration of a certain North American service agreement that was not renewed.

Note: Like-for-like excludes the effects of foreign exchange and excludes net revenues of 2013 Ceased Activities.

$MM	FISCAL YEAR ENDED JUNE 30, 2003	2013	% CHANGE FY03-FY13	CAGR FY03-FY13
Reported Net Revenues	$ 1,624	$ 4,649	>100%	11%
Pre-Coty Net Revenues from Acquired Brands/ Net Revenues from Discontinued Brands	217	1,580	>100%	
Net Revenues (Excluding Pre-Coty Net Revenues from Acquired Brands / Net Revenues from Discontinued Brands)	1,407	3,069	>100%	
Net Revenues at Constant Rates (Excluding Pre-Coty Net Revenues from Acquired Brands / Net Revenues from Discontinued Brands)	$ 1,407	$ 2,663	89%	7%

Note: Like-for-like excludes the effects of foreign exchange and excludes net revenues of brands acquired post – 2003 at the time of acquisition. For all periods, results are converted at 2003 exchange rates.

LIKE-FOR-LIKE NET REVENUES RECONCILIATION

$MM	SIX MONTHS ENDED DECEMBER 31, Net Revenues 2012	Net Revenues 2013	Change Reported Basis	Change Constant Currency	Change Like-for-like
Emerging Markets	$ 645	$ 674	5%	7%	7%

FREE CASH FLOW AND OPERATING MARGIN RECONCILIATION

$MM	FISCAL YEAR ENDED JUNE 30, 2011	2012	2013
Net cash provided by (used in) operating activities	$ 417.5	$ 589.3	$ 463.9
Capital expenditures	(82.9)	(177.4)	(193.9)
Payments for contingent consideration for business combinations	(30.0)	(30.0)	(30.0)
Free cash flow	$ 304.6	$ 381.9	$ 240.0
Cash used for private company stock option exercises	4.4	4.0	154.5
Free cash flow excluding cash used for private company stock option exercises	$ 309.0	$ 385.9	$ 394.5

$MM	FISCAL YEAR ENDED JUNE 30, 2010	2011	2012	2013
Net Revenues	$3,483	$4,086	$4,611	$4,649
Adjusted Operating Income	$284	$432	$536	$573
Adjusted Operating Margin	**8.2%**	**10.6%**	**11.6%**	**12.3%**

COTY

FASTER. FURTHER. FREER.