

RICHMONT

COMPANY ANNOUNCEMENT FOR IMMEDIATE RELEASE

23 MARCH 2012

RICHEMONT ANNOUNCES TERMINATION OF SHARE BUY-BACK PROGRAMME

On 27 May 2010, Richemont announced a programme envisaging the buy-back of 10'000'000 of its own 'A' bearer shares over a two year period. On 18 May 2011, the Board of Directors decided to extend the buy-back programme by an additional 5'000'000 'A' bearer shares. The extended buy-back programme thus amounted to 15'000'000 'A' bearer shares.

At a meeting held on 22 March 2012, the Board of Compagnie Financière Richemont SA considered the progress made to date and the requirements of the executive stock option plan. At that meeting, it was decided that the current programme should be terminated with immediate effect. 12'690'200 'A' bearer shares have been repurchased within the scope of the extended programme up to that time. As a consequence of the Board's decision, no further shares will be bought back in terms of the scheme.

The shares acquired are held in treasury to cover the obligations arising from the stock option plan, which benefits certain executives of the Richemont Group. The repurchased shares will not be cancelled.

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Richemont "A" shares are listed on the SIX Swiss Exchange, Richemont's primary listing, and are included in the Swiss Market Index ('SMI') of leading stocks. Richemont South African Depository Receipts are listed in Johannesburg, Richemont's secondary listing.