

# RICHEMONT

## COMPANY ANNOUNCEMENT

7 MAY 2024

### RICHEMONT ACQUIRES VHERNIER

Richemont is pleased to announce that it has reached an agreement to acquire 100% of Vhernier S.p.A. ("Vhernier"), the distinctive Italian jewellery Maison, in a private transaction.

Founded in Valenza, Italy in 1984 and headquartered in Milan, Vhernier was acquired by the Traglio family in 2001.

Vhernier is renowned for the distinctive modern aesthetic of its design jewellery, inspired by the curves of the human body and the essential forms of modern sculpture to create bold sculptural and ergonomic shapes, as well as for the unusual combination of traditional precious metals and gems with unconventional materials such as titanium, bronze and ebony. These characteristics, brought to life by innovative craftsmanship, can be seen throughout the Maison's collections, amongst them *Calla* and *Palloncino*.

All jewellery pieces are handcrafted in Valenza, recognised for its jewellery manufacturing excellence, ensuring the highest level of craftsmanship and quality. They are sold through a highly selective network of mono-brand boutiques and prestigious multi-brand stores, predominantly in Europe and the United States.

Vhernier also operates De Vecchi Milano 1935, an Italian heritage silverware home decor brand, recognised for its timeless contemporary design, with whom it shares the same passion for design, quality and *Made in Italy* craftsmanship.

Johann Rupert, Chairman of Richemont, commented:

"Maison Vhernier brings a distinguished and distinctive design that beautifully blends modern, sleek and elegant shapes with unconventional materials, magnified by exceptional craftsmanship. This unique aesthetic perfectly complements our existing collection of renowned jewellery Maisons.

We are delighted to welcome Vhernier's talented team into the Richemont family. We very much look forward to working together to realise the full potential of this exceptional Maison within the thriving branded jewellery market."

Carlo Traglio, Chairman, and Maurizio Traglio, CEO of Vhernier, commented:

"We are pleased for Maison Vhernier to join Richemont, the undisputed leader in design jewellery. We firmly believe that our distinctive jewellery Maison will flourish under Richemont's stewardship, expertise and careful nurturing."

The transaction will have no material financial impact on Richemont's consolidated net assets or operating result for the year ending 31 March 2025. The results of Vhernier will be reported under the Jewellery Maisons business area. Completion remains subject to certain customary conditions and regulatory approvals.

## About Richemont

**At Richemont, we craft the future.** Our unique portfolio includes prestigious Maisons distinguished by their craftsmanship and creativity. Richemont's ambition is to nurture its Maisons and businesses and enable them to grow and prosper in a responsible, sustainable manner over the long term.

Richemont operates in three business areas: **Jewellery Maisons** with Buccellati, Cartier and Van Cleef & Arpels; **Specialist Watchmakers** with A. Lange & Söhne, Baume & Mercier, IWC Schaffhausen, Jaeger-LeCoultre, Panerai, Piaget, Roger Dubuis and Vacheron Constantin; and **Other**, primarily Fashion & Accessories Maisons with Alaïa, AZ Factory, Chloé, Delvaux, dunhill, Gianvito Rossi, Montblanc, Peter Millar including G/FORE, Purdey, Serapian as well as Watchfinder & Co. In addition, Richemont operates NET-A-PORTER, MR PORTER, THE OUTNET, YOOX and the OFS division. Find out more at <https://www.richemont.com>

Richemont 'A' shares are listed and traded on the SIX Swiss Exchange, Richemont's primary listing, and are included in the Swiss Market Index ('SMI') of leading stocks. The 'A' shares are also traded on the Johannesburg Stock Exchange, Richemont's secondary listing.

## About Vhernier

Vhernier is a House of creation sculpting entirely by hand, in Italy, innovative design jewellery in pure Milanese elegance. Since its earliest prototypes, imagined in the mid-1980s, Vhernier has been designing jewellery with an unmistakable style, whose beauty and value are rooted in innovative design and enhanced by passionate craftsmanship using only the finest materials. To give body to its aesthetic vision, Vhernier creates new forms, uses unusual materials, and develops innovative crafting techniques. The creations are born out of extensive research into design, which aims to solve the complexities of construction.

## Investor/analyst and media enquiries

*Investor and Media:* Sophie Cagnard, Group Investor Relations Director; James Fraser, Investor Relations Executive; Edward Walsh, Corporate Communications Director.

+41 22 721 30 03; [investor.relations@cfinfo.net](mailto:investor.relations@cfinfo.net) (investor enquiries)

+41 22 721 35 07; [pressoffice@cfinfo.net](mailto:pressoffice@cfinfo.net); [richemont@teneo.com](mailto:richemont@teneo.com) (press enquiries)

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The financial information contained in this announcement is unaudited.

This document contains forward-looking statements as that term is defined in the United States Private Securities Litigation Reform Act of 1995. Such forward-looking statements are not guarantees of future performance. Richemont's forward-looking statements are based on management's current expectations and assumptions regarding the Company's business and performance, the economy and other future conditions and forecasts of future events, circumstances and results. Our retail stores are heavily dependent on the ability and desire of consumers to travel and shop and a decline in consumer traffic could have a negative effect on our comparable store sales and/or average sales per square foot and store profitability resulting in impairment charges, which could have a material adverse effect on our business, results of operations and financial condition. Reduced travel resulting from economic conditions, retail store closure orders of civil authorities, travel restrictions, travel concerns and other circumstances, including disease epidemics and other health-related concerns, could have a material adverse effect on us, particularly if such events impact our customers' desire to travel to our retail stores. International conflicts or wars, including resulting sanctions and restrictions on importation and exportation of finished products and/or raw materials, whether self-imposed or imposed by international countries, non-state entities or others, may also impact these forward-looking statements. As with any projection or forecast, forward-looking statements are inherently susceptible to uncertainty and changes in circumstances. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside the Group's control. Richemont does not undertake to update, nor does it have any obligation to provide updates of, or to revise, any forward-looking statements.

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