

# RICHEMONT

## COMPANY ANNOUNCEMENT

27 SEPTEMBER 2019

### RICHEMONT ACQUIRES BUCCELLATI

Richemont is pleased to announce that it has acquired 100% of Buccellati Holding Italia S.p.A., the owner of Buccellati, the renowned Italian jewellery Maison, in a private transaction with Gangtai Group Corporation Limited, a privately held conglomerate, which captures the growth in the consumer, culture, finance, and health industries.

Buccellati was founded in Milan in 1919 by Mr Mario Buccellati. The Maison has a rich history and patrimony, distinguished by exceptional craftsmanship and unique know-how. Its jewellery creations are renowned for their highly distinctive look-and-feel evoking silk, damask, tulle and linen. All jewellery pieces are handcrafted with techniques dating back to the Renaissance, in Buccellati's four in-house workshops, all located in Italy. Buccellati is also active in the fields of watchmaking and silverware.

Commenting on the acquisition, Mr Johann Rupert, Chairman of Richemont, said:

“Distinguished by strong heritage, craftsmanship and family spirit, Buccellati is one of the few Maisons in the dynamic branded jewellery market which is complementary to our existing jewellery Maisons, in terms of style, origins and craftsmanship. Buccellati meets the needs of today's customers who are looking for creative jewellery, with a highly distinctive style.

We welcome Andrea Buccellati, his family and his team. With them, we share a culture of constant quest for creativity, innovation, quality and excellence. We look forward to ensuring the long term development of this unique jewellery Maison.”

Mr Xu Jiangang, founder and Chairman of Gangtai Group, commented:

“We are extremely glad to have successfully contributed to the introduction of the prestigious Buccellati brand in the Greater China market, strengthening Buccellati's identity and enhancing all of the elements which make it one of the best-known brands worldwide in the fine jewellery sector. We are now honoured and proud that Richemont will continue the journey, ensuring Buccellati's great success, starting from the celebration of its 100<sup>th</sup> Anniversary.”

Mr Andrea Buccellati, Honorary Chairman and Creative Director of Buccellati, said:

“We are proud to join Richemont, a family-spirited Group and nurturer of prestigious luxury Maisons, with an undisputed expertise in jewellery. We value their long term strategic thinking and look forward to seeing the potential of Buccellati realised as part of Richemont.”

The transaction closed on 26 September 2019 and will have no material financial impact on Richemont's consolidated net assets or operating result for the year ending 31 March 2020. The results of Buccellati will be reported under the Jewellery Maisons business area.

## Corporate calendar

The Group's interim results for the current financial year will be announced on Friday, 8 November 2019.

## About Richemont

Richemont owns a portfolio of leading international 'Maisons' which are recognised for their distinctive heritage, craftsmanship and creativity. The Group operates in four business areas: Jewellery Maisons, namely Cartier and Van Cleef & Arpels; Specialist Watchmakers, namely A. Lange & Söhne, Baume & Mercier, IWC Schaffhausen, Jaeger-LeCoultre, Panerai, Piaget, Roger Dubuis and Vacheron Constantin; Online Distributors, namely YOOX NET-A-PORTER GROUP (NET-A-PORTER, MR PORTER, YOOX, THE OUTNET) and Watchfinder & Co.; and Other, mostly Fashion & Accessories Maisons, including dunhill, Alaïa, Chloé, Montblanc and Peter Millar.

'A' shares issued by Compagnie Financière Richemont SA are listed and traded on SIX Swiss Exchange, the Company's primary listing, (Reuters 'CFR.VX'/Bloomberg 'CFR:VX'/ISIN CH0210483332). South African depository receipts in respect of Richemont 'A' shares are traded on the Johannesburg stock exchange, the Company's secondary listing (Reuters 'CFR.J.J'/Bloomberg 'CFR:SJ'/ISIN CH0045159024).

## About Gangtai Group

Gangtai Group is a privately held conglomerate which captures the growth in the consumer, culture, finance, and health industries. Gangtai Group aims at being a multinational leader in improving quality of life. Its subsidiary, Gangsu Gangtai Holding (Group) Co. Ltd, is one of largest gold jewelry distributors and a leading internet jewelry retailer in China.

## About Buccellati

Buccellati is one of the world's most renowned high jewellery houses, celebrated for its craftsmanship, design, and one-of-a-kind masterpieces. Buccellati jewels are admired worldwide not only for their design and genuine craftsmanship, but also for the house's signature engraving techniques, which date back to the ancient traditions of the goldsmith's ateliers of the Italian Renaissance. Buccellati boutiques can be found worldwide in Milan, Venice, Florence, Cala Di Volpe, Capri, Monte Carlo, Paris, London, Moscow, Dubai, Beirut, Kuwait, Doha, New York, Chicago, Aspen, Beverly Hills, Bal Harbour, Palm Beach, Houston, Hong Kong, Tokyo, Seoul, Osaka, Nagoya, Shanghai, Beijing and Macau. In 2019, Buccellati celebrates its 100<sup>th</sup> Anniversary.

## Investor/analyst and media enquiries

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