

# **RICHEMONT**

## **COMPANY ANNOUNCEMENT FOR IMMEDIATE RELEASE**

### **CHANGES TO GROUP MANAGEMENT COMMITTEE**

**8 MAY 2013**

Richemont announces the following changes to its Group Management Committee.

Mr Lutz Bethge, currently Chief Executive Officer of Montblanc International, will be appointed as non-executive Chairman and Head of Supervisory Board of Montblanc. In this capacity, Mr Bethge will represent the Maison externally and will be an advisor to the Maison on strategic matters. He will step down from operational business and from the Group Management Committee on 30 June 2013.

On behalf of the Group, Richemont's Board of Directors would like to thank Mr Bethge for his immense contribution to the development of Montblanc from a traditional writing instrument manufacturer to a strong luxury Maison. During his 23-year tenure in various roles, the Maison has been recognised as a legitimate player in the watch business, providing continued and significant growth. The Board wishes Mr Bethge every success in his new role.

Richemont's Board of Directors is also pleased to announce the appointment of Mr Jérôme Lambert, currently Chief Executive Officer of Jaeger-LeCoultre, as Chief Executive Officer of Montblanc. Mr Lambert will remain a member of the Group Management Committee. Montblanc's new management organisation will be effective from 1 July 2013.

Mr Daniel Riedo, currently Industrial Director of Jaeger-LeCoultre, will succeed Mr Lambert as Chief Executive Officer of Jaeger-LeCoultre.

Further details regarding the Group Management Committee may be found on the Group's website at: <http://www.richemont.com/about-richemont/corporate-governance/group-management-committee.html>

Richemont is currently in a 'closed period'. The Group's results for the year ended 31 March will be announced on 16 May 2013.

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#### **About Richemont**

Richemont owns a portfolio of leading international brands or 'Maisons', which are managed independently of one another, recognising their individuality and uniqueness. The businesses operate in four areas: Jewellery Maisons, being Cartier and Van Cleef & Arpels; Specialist watchmakers, being Jaeger-LeCoultre, Piaget, IWC, Baume & Mercier, Vacheron Constantin, Officine Panerai, A. Lange & Söhne and Roger Dubuis, as well as the Ralph Lauren Watch and Jewelry joint venture; the Montblanc Maison; and Other, being Alfred Dunhill, Chloé, Lancel and Net-a-Porter as well as other smaller Maisons and watch component manufacturing activities for third parties.

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.