

# RICHMONT

## COMPANY ANNOUNCEMENT FOR IMMEDIATE RELEASE

### CHANGES TO SENIOR MANAGEMENT AT CARTIER

6 NOVEMBER 2015

Richemont announces that Mr Stanislas de Quercize, the Chief Executive Officer of Cartier, has requested that he be allowed to step down from his current position and from the Group Management Committee for personal reasons. This change is effective immediately. Mr de Quercize will remain as a Group executive, taking over the role of Chairman of Richemont France.

Succeeding Mr de Quercize as Chief Executive Officer of Cartier will be Mr Cyrille Vigneron, currently the President of LVMH Japan. Prior to joining the LVMH Group, Mr. Vigneron worked with Richemont from 1988 to 2013. He worked principally with Cartier, rising to become Managing Director of Cartier Japan, President of Richemont Japan, and finally, Managing Director of Cartier Europe.

LVMH and Richemont have agreed that Mr Vigneron will formally assume his new position on 1 January 2016.

In his capacity as Chief Executive Officer of Cartier, Mr Vigneron will become a member of the Group Management Committee from 1 January 2016. Thereafter, he will be nominated for election to Compagnie Financière Richemont's Board of Directors in September 2016.

Johann Rupert, Chairman of Richemont, said:

*“Stanislas de Quercize has had a superb career to date, having worked with Cartier, Montblanc and Alfred Dunhill prior to taking up positions as Chief Executive of Van Cleef & Arpels and Cartier. I and all my colleagues on the Board, in management and across both Richemont and Cartier, recognise his commitment, work ethic and enthusiasm. We deeply regret that Stanislas has decided to stand down but must accept his decision.*

*Cyrille Vigneron is an old colleague and a highly capable and effective leader. We welcome him back to Cartier. I look forward to a smooth transition from Stanislas to Cyrille and know that he will have the full support of Cartier management and employees. I look forward to Cyrille's contribution to further building Cartier's reputation as the world's leading jewellery and haute horlogerie Maison.”*

Further details regarding the Richemont Group Management Committee may be found on the Group's website at:

<https://www.richemont.com/about-richemont/corporate-governance/group-management-committee.html>

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.

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