

RICHEMONT, FARFETCH
AND ALABBAR CEMENT
PARTNERSHIP TO
ADVANCE THE
DIGITALISATION OF THE
LUXURY INDUSTRY

24 AUGUST 2022

At Richemont,
We Craft the Future

RICHEMONT



DISCLAIMER

This release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this release that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding the timing and completion of and expected benefits from the transactions involving Richemont Maisons, YNAP and Alabbar, expectations regarding future opportunities and our market position, our business plans and strategy, future financial or operating performance, whether Farfetch will complete the issuance of the Class A ordinary shares, and assumptions underlying such statements, as well as statements that include the words "expect," "intend", "plan," "believe," "estimate," "may," "should," "anticipate," "will," "could," "aim," "continue" and similar statements of a future or forward-looking nature.

Such forward-looking statements are subject to risks and uncertainties, which could cause actual results, performance and achievements to differ materially from those anticipated. Such statements are based on management's beliefs as well as assumptions made by, and information currently available to, management. When used herein, the words "may", "should", "estimate", "project", "plan", "believe", "expect", "anticipate", "intend", "potential", "goal", "strategy", "target", "will", "seek" and variations of such words and similar expressions are intended to identify forward-looking statements.

Factors that may cause actual results to differ are often presented with the forward-looking statements themselves. Such factors include, but are not limited to: 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 countries, non-state entities or others, may also impact these forward-looking statements. Other factors that could cause actual results to differ materially from those contemplated in any forward-looking statements may include, but are not limited to: economic, geo-political, capital markets and business conditions, trends and events around the world and in the markets in which Richemont operates; changes in interest and foreign currency exchange rates, and changes in currency control laws; changes in taxation policies and regulations; the possibility of the imposition of new taxes on imports and exports and new tariffs and trade restrictions and changes in tariff rates and trade restrictions; shifting tourism trends; regional instability; violence (including terrorist activities); cybersecurity events affecting Richemont and related costs and impact of any disruption in business; political activities or events; weather conditions that may affect local and tourist consumer spending; consumer confidence, disposable income, credit availability, spending levels, shopping patterns, debt levels, and demand for certain merchandise; trends in consumer shopping habits around the world and in the markets in which Richemont operates; shifts in Richemont's product and geographic sales mix; variations in the cost and availability of diamonds, gemstones and precious metals; adverse publicity regarding Richemont and its products, Richemont's third-party vendors or the diamond or jewellery industry more generally; any non-compliance by third-party vendors and suppliers with Richemont's sourcing and quality standards, codes of conduct, or contractual requirements, as well as applicable laws and regulations; initiatives of competitors, competitors' entry into and expansion in Richemont's markets, and competitive pressures; disruptions impacting Richemont's business and operations; the availability of necessary personnel to staff Richemont's boutiques and other facilities; the availability of skilled labour in areas in which new boutiques and facilities are to be constructed or existing boutiques and facilities are to be relocated, expanded or remodelled; delays in the opening of new, expanded or relocated boutiques and facilities; failure to successfully implement or make changes to Richemont's information systems; and Richemont's ability to successfully control costs and execute on, and achieve the expected benefits from, planned operational and strategic initiatives. It is not possible for management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements that we may make.

All of the forward-looking statements made in this document are qualified by these cautionary statements and we cannot assure you that the results or developments anticipated by management will be realized or, even if realized, will have the expected consequences to, or effects on, us or our business, prospects, financial condition, results of operations or cash flows. Readers are cautioned not to place undue reliance on these forward-looking statements in making any investment decision. Forward-looking statements made in this document apply only as of the date of this document. While we may elect to update forward-looking statements from time to time, we specifically disclaim any obligation to do so, even in light of new information or future events, unless otherwise required by applicable laws.

A LANDMARK TRANSACTION TOWARDS THE DIGITALISATION OF THE LUXURY INDUSTRY

- › Online luxury market is expected to more than triple by 2025¹. This, coupled with an increasingly demanding clientele for seamless experiences across channels and markets, requires ongoing investment in technology
- › Collaboration to combine resources and investment firepower to develop a world class e-commerce platform has become crucially important
- › Richemont has chosen FARFETCH as its technology partner to support the implementation of the Luxury New Retail vision of its Maisons and to accelerate the marketplace offering at YNAP
- › This partnership, with the potential acquisition by FARFETCH of 100% of YNAP, sets a path towards establishing the pre-eminent online luxury retail destination, combining FARFETCH's distinctive 3P business with YNAP's leading 1P curation capabilities, and marks a step change in Richemont Maisons' omni-channel distribution capabilities

¹ Source: Bain Altagamma, refers to online luxury market increase in 2025 vs. 2019.

TRANSACTION SNAPSHOT

Partnership on YNAP

Stage 1

- › Richemont to sell 50.7% to FARFETCH (47.5%) and Symphony Global¹ (3.2%)
- › YNAP to become a neutral platform with no controlling shareholder
- › YNAP to re-platform to FARFETCH technology, accelerating the roll out of its marketplace offer and shift to asset-light, hybrid 1P/3P business model

Stage 2

- › Envisioned merger of YNAP into FARFETCH to create the ultimate Luxury New Retail destination for the industry²

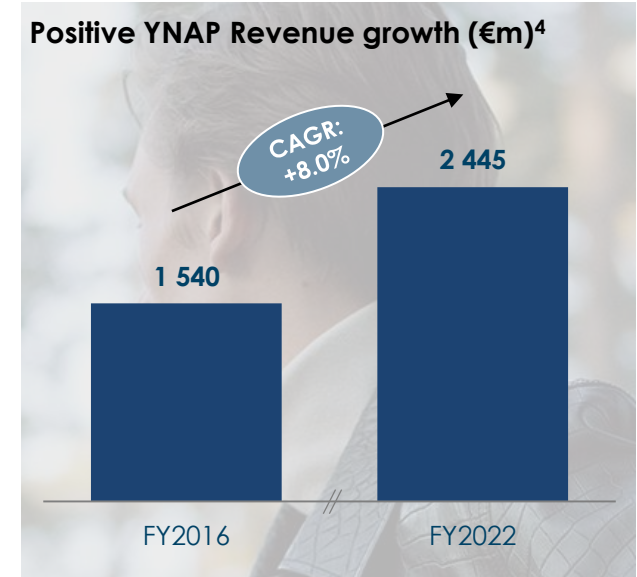
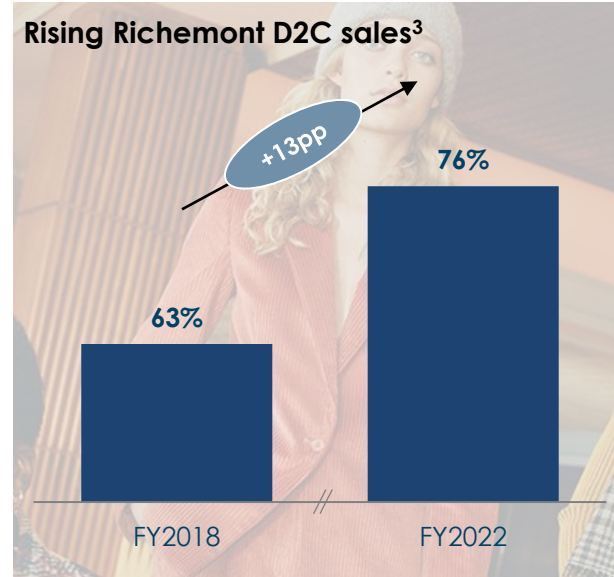
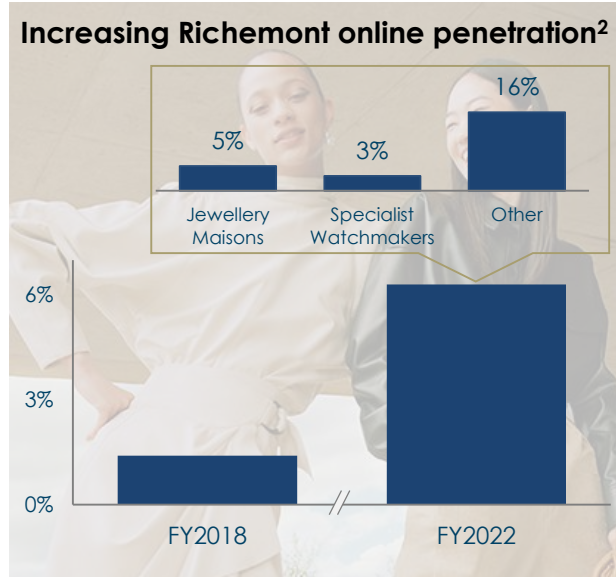
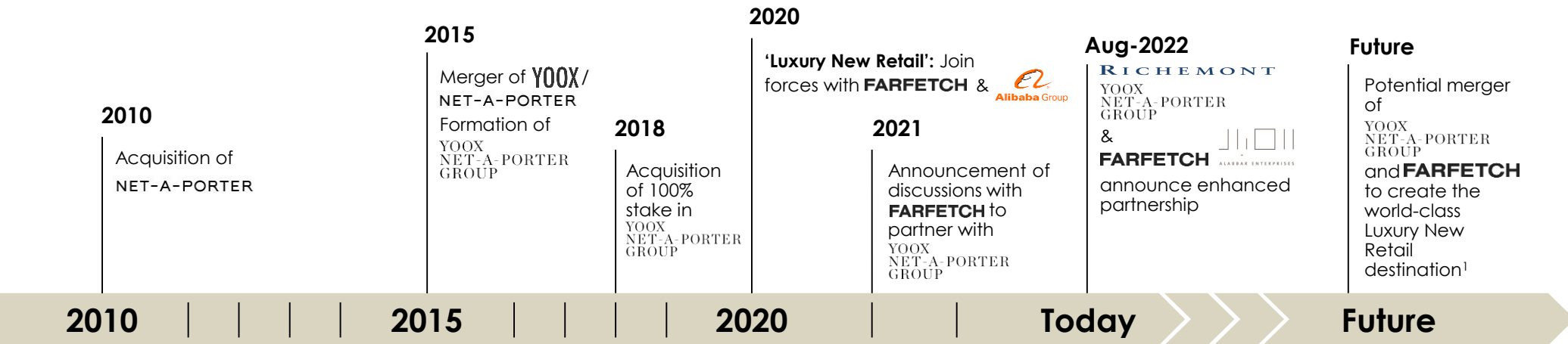
Maisons to adopt FARFETCH Platform Solutions

- › Most Richemont Maisons to adopt FARFETCH Platform Solutions to power their e-commerce operations and 'connect' their physical stores
- › Combination of Richemont's wealth of experience in retail and FARFETCH's extensive technology capabilities to co-develop innovative services and technology solutions to advance the Maisons' luxury new retail client proposition
- › Technology deployment expected to commence following completion of YNAP partnership Stage 1
- › Most Richemont Maisons to open e-concessions on FARFETCH Marketplace

Source: Company information. Notes: ¹ Symphony Global ("Alabbar") and its affiliates (including Alabbar Enterprises) house the businesses and investments of His Excellency Mohamed Alabbar and his family.

² Should the merger not take place, exit via IPO or sale.

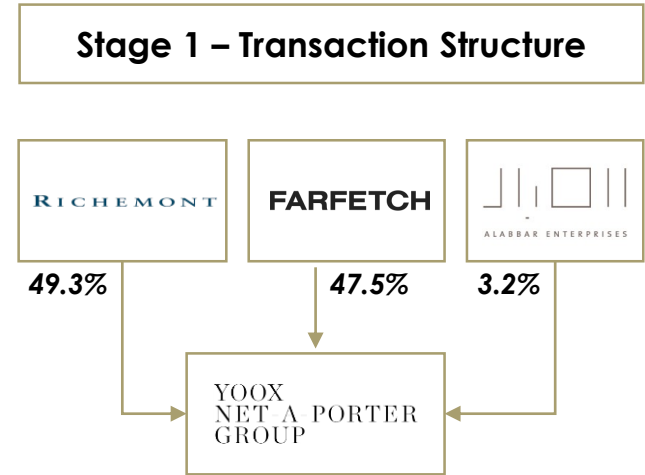
SIGNIFICANT DEVELOPMENT IN RICHEMONT'S DIGITALISATION JOURNEY



Source: Company information. Notes: ¹ Should the merger not take place, exit via IPO or sale. ² Defined as online sales divided by total sales; Maison-only online retail sales, i.e., excluding online distributors. ³ Includes retail sales for FY2018 and retail and online retail sales for FY2022. ⁴ Financials for the year ending in March, excluding the Online Flagship Stores division. 2016 revenue figure calendarized to 31 March 2016.

YNAP PARTNERSHIP – STAGE 1

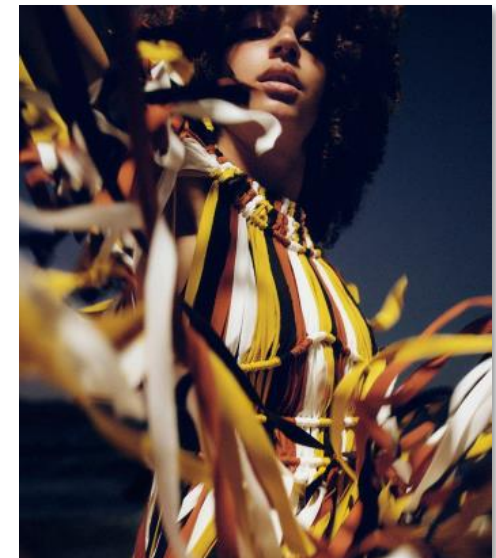
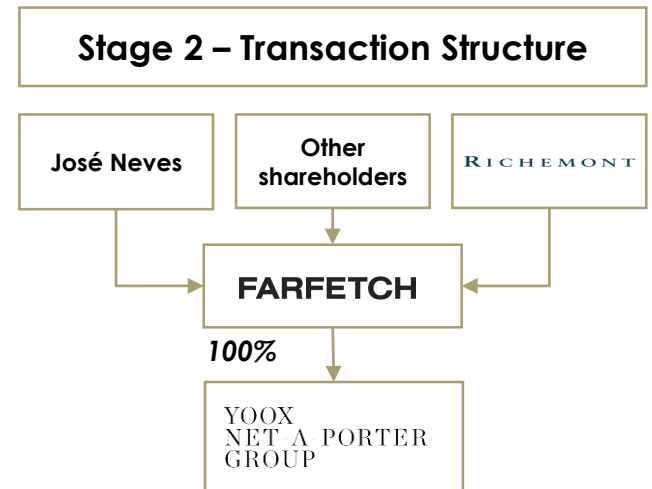
<p>Summary</p>	<p>➤ Richemont to sell 50.7% to FARFETCH (47.5%) and Symphony Global (3.2%), creating a neutral platform with no controlling shareholder</p> <p>YNAP's Online Flagship Store (OFS) business to be carved-out from the transaction perimeter. Richemont will keep risks and reward of this division</p>
<p>Consideration</p>	<p>➤ Richemont to receive 53.0 - 58.5m of FARFETCH Class A ordinary shares upon completion, representing ca.12% - 13%¹ of FARFETCH's issued share capital</p> <p>Symphony Global to acquire YNAP's shares in exchange for its current stake in JV with YNAP in the GCC region</p> <p>YNAP classified as "asset held for sale" and results presented as discontinued operations in Richemont 1H 2023 financials and until completion of Stage 1; estimated write off of €2.7bn² charged to the group P&L</p>
<p>Governance</p>	<p>➤ Board of Directors to include seven members: three representatives for each of Richemont and FARFETCH and one representative for Symphony</p>
<p>Closing Assumptions</p>	<p>➤ Stage 1 completion expected by end of CY2023, subject to certain conditions including receipt of certain antitrust approvals</p>



Source: Company information. ¹ Ownership estimated within a range as a component of the initial stage consideration is dependent on the FARFETCH share price at the time of completion. Ownership range based on 381 million FARFETCH shares outstanding as of December 31, 2021. Illustratively, this represents 10-11% of the fully diluted share capital of FARFETCH based on FARFETCH's weighted-average number of dilutive shares of 472 million for the year ended December 31, 2021. ² Estimated amount based on FARFETCH share price as of August 23, 2022.

YNAP PARTNERSHIP – STAGE 2

<p>Summary</p>	<p>➤ FARFETCH to acquire remaining stake in YNAP through put and call option mechanism</p>
<p>Mechanism</p>	<p>➤ FARFETCH has a call option on all YNAP shares not owned, exercisable at any time from completion of Stage 1 to fifth anniversary¹</p> <p>➤ Richemont has a put option requiring FARFETCH to acquire all remaining YNAP shares, exercisable at any time from 3rd to 5th anniversary² of completion of Stage 1 subject to YNAP having achieved positive Adjusted EBITDA in the 12-month period prior to exercise, as well as in three of the four quarters over that same 12-month period</p> <p>Absent exercise of put or call option, exit via sale to a third party or initial public offering of YNAP shares</p>
<p>Exit Consideration</p>	<p>➤ Put & call options to be settled in FARFETCH Class A ordinary shares. Put share consideration subject to maximum dilution cap of ca. 15 - 16% of FARFETCH's fully diluted share capital³, waivable at FARFETCH's discretion, with cash settlement for the balance</p> <p>Distribution of proceeds to YNAP shareholders to follow a pre-agreed waterfall mechanism, with Richemont benefitting more than its proportionate return within a certain exit valuation range</p>
<p>Governance</p>	<p>➤ Richemont to have the right to nominate a non-executive director to FARFETCH's Board, in the event YNAP is acquired by FARFETCH⁴</p>
<p>Closing Assumptions</p>	<p>➤ Completion, to the extent triggered, would be subject only to the receipt of applicable regulatory approvals</p>



THE VISION – HIGHLY COMPLEMENTARY BUSINESSES JOINING FORCES TO ESTABLISH THE ULTIMATE LUXURY NEW RETAIL DESTINATION

FARFETCH

- › Visionary behind the marketplace model and platform strategy for luxury
- › Modular and scalable end-to-end enterprise e-commerce solution tailored for the luxury industry
- › Distinctive 3P model built on unlimited offer, global reach, seamless shopping experience
- › Almost 4 million digitally native primarily Millennial and Gen Z affluent customers
- › Omnichannel capabilities to connect the entire customer journey both online and offline
- › Strong innovation capabilities

€4.2bn¹
GMV

€2m^{1,2}
Adjusted
EBITDA

YOOX NET-A-PORTER GROUP

- › Some of the most coveted and prestigious destinations that luxury brands want to be associated with
- › Longstanding and deep brand relationships
- › Unique 1P model built on product curation coupled with sophisticated editorial skills
- › Excellence in customer service
 - › Strong EIP business
- › Covering the entire product life cycle and all the key markets for luxury
- › Extensive global logistics network tailored for luxury

€2.5bn³
GMV

€(24)m³
EBITDA

The establishment of a route to market for the luxury industry offering a full spectrum of distributive and technology solutions for online and omni-channel distribution

MAISONS TO LEVERAGE FARFETCH PLATFORM SOLUTIONS AND LAUNCH E-CONCESSIONS ON FARFETCH.COM

- › Richemont to adopt FARFETCH Platform Solutions (“FPS”) to:
 - Unify front-end operations
 - Power the Maisons' e-commerce operations and contact centres
 - Connect physical boutiques globally for a seamless omni-channel client experience
- › Maisons to keep ownership of look and feel of front-end to express brand identity
- › Decoupling online and retail front-end solutions from Richemont's supply chain and back-end will reduce integration complexity and interdependencies, thus enabling front-end to evolve at a faster pace and accelerate the Luxury New Retail vision of the Maisons
- › Most Richemont Maisons to also launch curated e-concessions on FARFETCH Marketplace, fully mutualizing inventory and logistics processes with their brand.com powered by FARFETCH



Brand.com



FARFETCH.com



Retail Stores



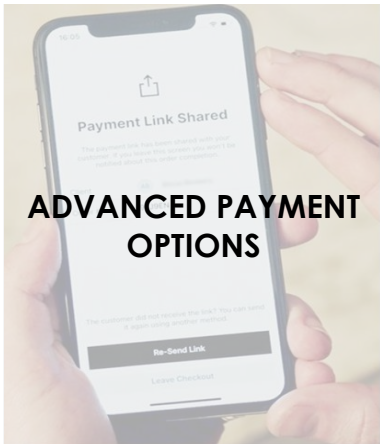
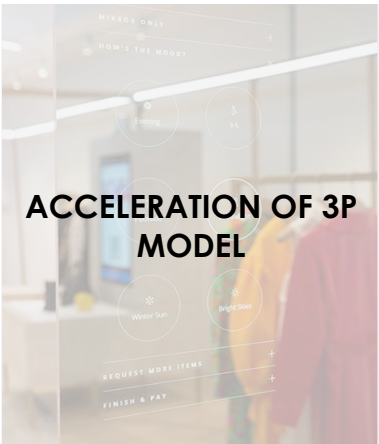
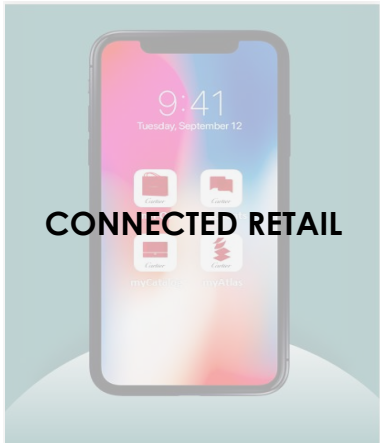
Contact centres



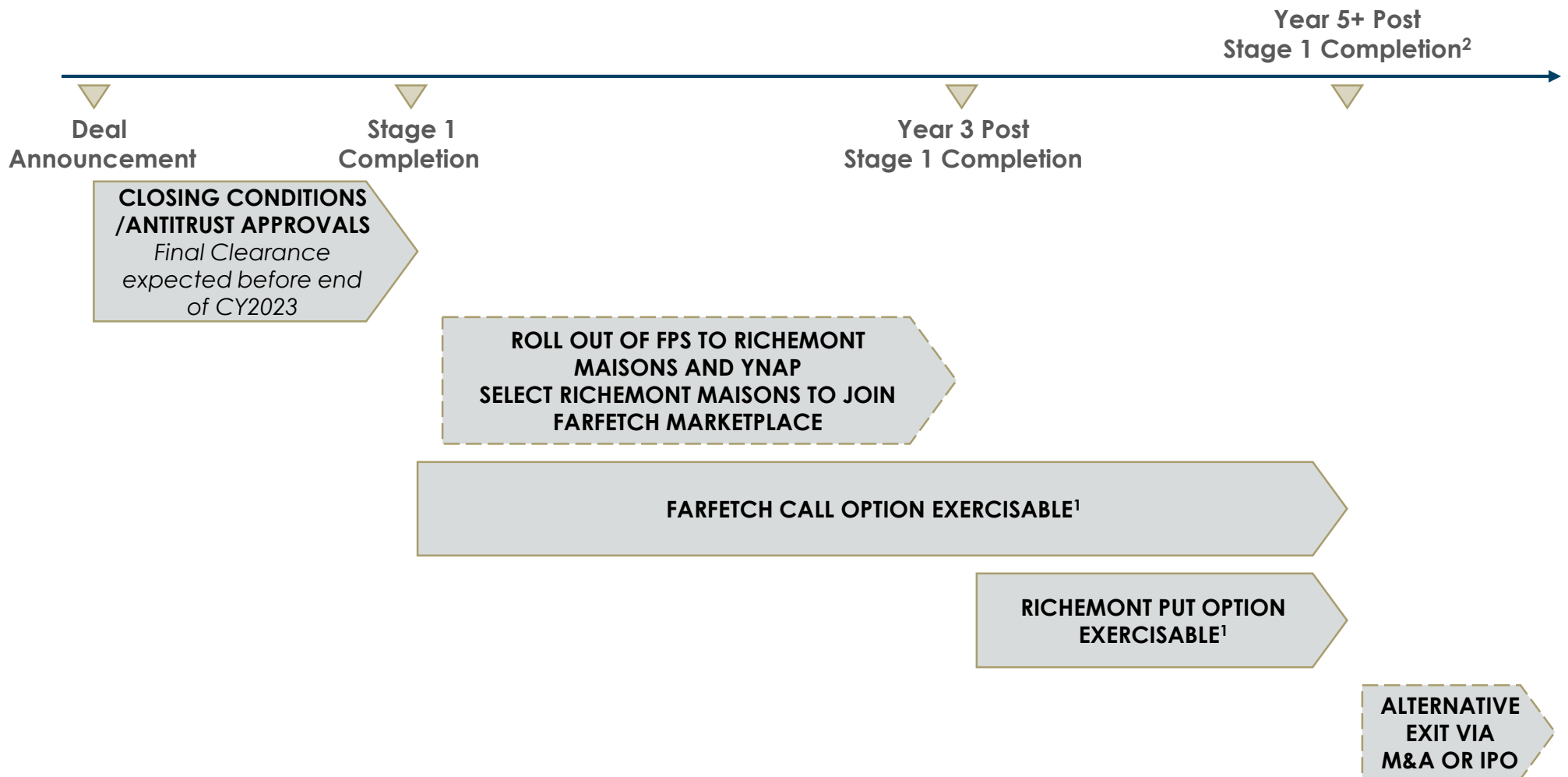
Other Partners



BENEFITS OF FARFETCH PLATFORM SOLUTIONS PARTNERSHIP

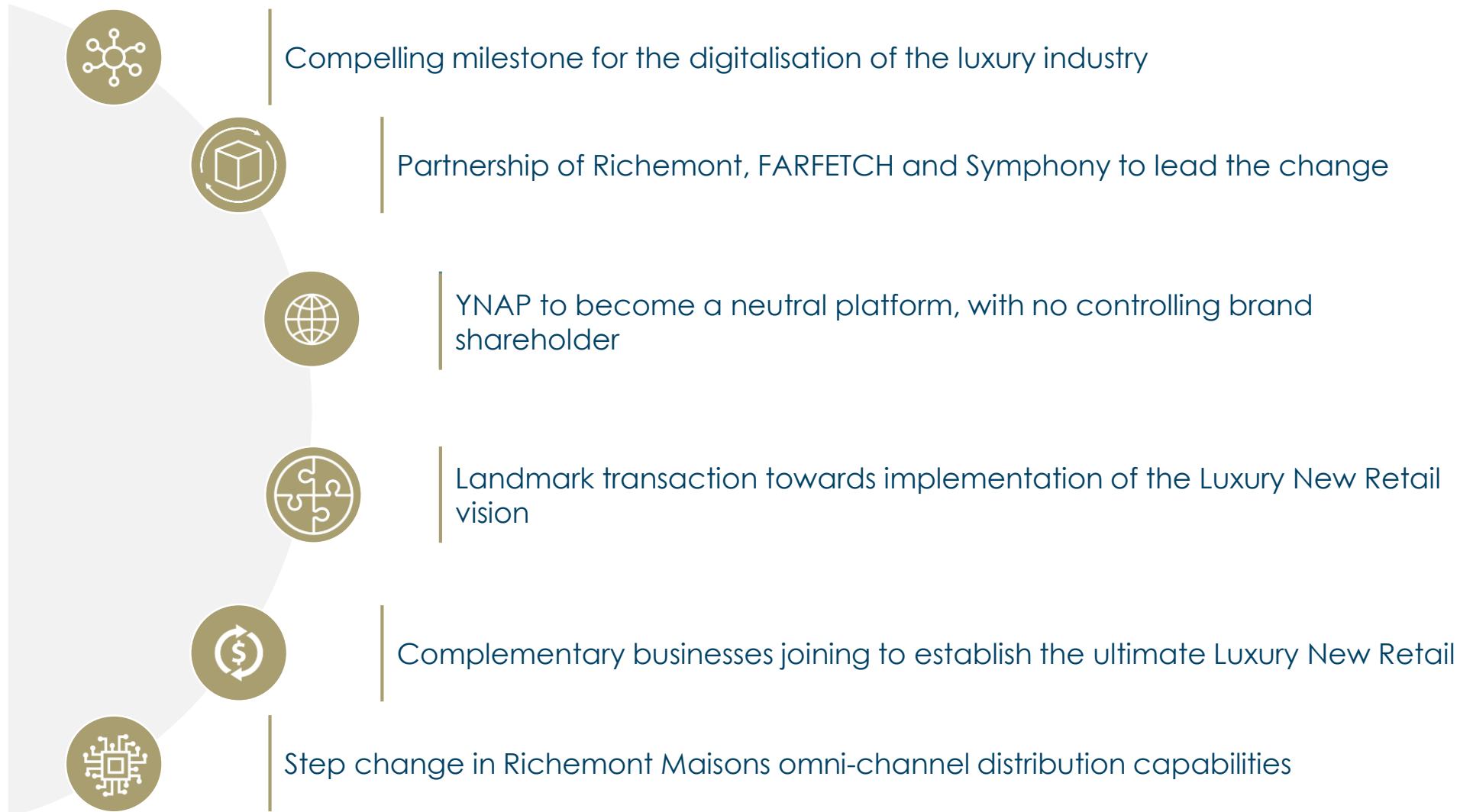


TIMELINE



Source: Company information. Note: ¹ Call option subject to certain valuation floors, put option subject to positive adjusted EBITDA condition. ² FARFETCH call option and RICHEMONT put option subject to extension in specific circumstances regulated by the agreement.

ADVANCING THE FUTURE OF LUXURY NEW RETAIL



R I C H E M O N T