

R I C H E M O N T

**PRESS RELEASE FOR IMMEDIATE RELEASE
9 OCTOBER 2006**

RICHEMONT ACQUIRES FABRIQUE D'HORLOGERIE MINERVA SA

Richemont, the Swiss luxury goods group, is pleased to announce that it has acquired Fabrique d'Horlogerie Minerva SA in a private transaction from G. P. P. International SA, Luxembourg.

The watch brand Minerva was established by Charles Robert in 1858 and is based in Villeret, Switzerland. It has 22 employees and is today specialized in the development and manufacturing of high end mechanical movements.

The transaction will have no material impact on Richemont's consolidated net assets and will not have any impact on profitability for the year ending 31 March 2007.

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 five areas: Jewellery Maisons, being Cartier and Van Cleef & Arpels; Specialist watchmakers, which is made up of Jaeger-LeCoultre, Piaget, IWC, Baume & Mercier, Vacheron Constantin, Officine Panerai and A. Lange & Söhne; Writing instrument manufacturers - Montblanc and Montegrappa; Leather and accessories Maisons, being Alfred Dunhill and Lancel; and Other businesses, which includes, specifically, Chloé as well as other, smaller Maisons and watch component manufacturing activities for third parties.

In addition to its luxury goods business, Richemont holds an 18.6 per cent interest in British American Tobacco.

Further Information:

Press enquiries: Mr Alan Grieve
Director of Corporate Affairs
Tel. +41 22 721 3507

Analysts' inquiries : Ms Sophie Cagnard-Fabrici
Head of Investor Relations
Tel. +33 1 5818 2597