

RICHEMONT

PRESS RELEASE FOR IMMEDIATE RELEASE

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Richemont, the Swiss luxury goods group announces that Ms Dominique Jousse, Group Human Resources Director, will step down from her post and resign her position on the Board of Richemont SA effective 30 April 2005.

Ms Jousse joined Richemont in 2000.

The decision was taken for personal reasons as Ms Jousse has opted not to relocate her home from London to Geneva, where Richemont is centralising its Group services.

Mr Johann Rupert, Executive Chairman, said:

“I want to thank Dominique for her contribution to the Group over the last five years. We appreciate the changes instituted during her tenure as Group HR Director and the progress that has been made during that time.

We wish her every success in her future endeavours.”

Richemont owns a portfolio of leading international brands including Cartier, Van Cleef & Arpels, Alfred Dunhill, Montblanc and Lancel as well as prestigious watch manufacturers Jaeger-LeCoultre, Piaget, Baume & Mercier, IWC, Vacheron Constantin, A. Lange & Söhne and Officine Panerai.

In addition to its luxury goods business, Richemont holds an 18.8 per cent interest in British American Tobacco.

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