

# **RICHEMONT**

## **PRESS RELEASE FOR IMMEDIATE RELEASE**

**9 February 2006**

Richemont, the Swiss luxury goods group, announces the retirement of Mr Henry-John Belmont, Director of Haute Horlogerie. Mr Belmont has accordingly resigned from his position as a director of Richemont SA, the Group's management board. He will continue to act as a consultant to the Group on watch movement development.

Mr Norbert Platt, Richemont Chief Executive Officer, said:

“Since joining Richemont in 2000, Henry-John has made an important contribution to the success of our watchmaking operations. He has played a critical role first as CEO of Jaeger-LeCoultre, thereafter taking charge of the integration of Jaeger-LeCoultre, IWC and A. Lange & Söhne into the Group and, latterly, leading the development of our watch movement strategy. I thank Henry-John for the knowledge and expertise that he has brought to the Group and wish him a very long and happy retirement.”

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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.

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