

RICHEMONT

1 JULY 2026

RICHEMONT AND THE DAMIANI GROUP ANNOUNCE THE COMPLETION OF THE ACQUISITION OF BAUME & MERCIER BY THE DAMIANI GROUP

Geneva and Lugano, Switzerland – 1 July, 2026 – Further to the [announcement](#) of 22 January 2026 whereby Richemont and the Damiani Group had signed an agreement for the Damiani Group to acquire 100% of specialist watchmaker Baume & Mercier in a private transaction, today both Companies are pleased to announce that the transaction has now been completed following fulfilment of certain condition precedents.

With this acquisition, the Damiani Group significantly expands its hard luxury portfolio, integrating a renowned specialist watchmaker with a 200-year heritage. Baume & Mercier joins Damiani Group's prestigious stable of jewellery brands - including Damiani, Salvini, Bliss, and Calderoni - alongside Venini, the historic Murano-based artistic glassmaker, and Rocca, the Group's premier multi-brand watch and jewellery distributor.

As part of its strategy to realise Baume & Mercier's long-term potential, the Damiani Group will enhance the Maison's global visibility and market reach. Building upon Baume & Mercier's strong Italian footprint, the Damiani Group intends to leverage its own extensive multi-brand distribution network while selectively opening mono-brand boutiques in strategic international locations over time.

Richemont will continue to provide operational services for Baume & Mercier for an interim period while the Damiani Group prepares for the Maison's integration within its own operations.

"Damiani Group has been a valued historical partner for Baume & Mercier and the wider Richemont, successfully operating some of our external boutiques and distributing several of our Maisons' watches in their Rocca stores. The Damiani Group is uniquely positioned to realise Baume & Mercier's full potential, given the Maison's strong footprint in Italy, its predominantly multi-brand distribution and its accessible luxury positioning. We are confident to have found in Damiani Group the right home for Baume & Mercier to thrive in years to come." said Nicolas Bos, Chief Executive Officer of Richemont.

"We are delighted and excited to welcome Maison Baume & Mercier into Damiani Group's portfolio," commented Guido Damiani, Executive President of Damiani Group. *"This acquisition marks a significant milestone in strengthening our presence in the world of fine watchmaking and represents an important step in our long-term growth strategy. By establishing a more focused operating model and leveraging our extensive international distribution network, together with our deep expertise in the luxury sector, we are confident that we can unlock the Maison's full potential while preserving and enhancing its exceptional heritage of watchmaking excellence. We would also like to express our*

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sincere gratitude to Richemont for the trust they have placed in us. We look forward to building a successful future for Baume & Mercier and to opening this exciting new chapter. "

The financial terms of the transaction are not disclosed.

About Richemont

At Richemont, we craft the future. Our unique portfolio includes prestigious Maisons distinguished by their creativity and craftsmanship. Richemont's ambition is to nurture its Maisons and businesses and enable them to grow and prosper in a responsible, sustainable manner over the long term.

Richemont operates in three business areas: **Jewellery Maisons** with Buccellati, Cartier, Van Cleef & Arpels and Vhernier; **Specialist Watchmakers** with A. Lange & Söhne, IWC Schaffhausen, Jaeger-LeCoultre, Panerai, Piaget, Roger Dubuis and Vacheron Constantin; and **Other**, primarily Fashion & Accessories Maisons with Alaïa, Chloé, Delvaux, dunhill, G/FORE, Gianvito Rossi, Montblanc, Peter Millar, Purdey, Serapian as well as TimeVallée and Watchfinder & Co. Find out more at <https://www.richemont.com/>.

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 'A' shares are also listed on the Johannesburg Stock Exchange, Richemont's secondary listing.

About Damiani Group

DAMIANI Group: a story, a family, a truly Italian passion. Founded in Valenza in 1924, Damiani is an Italian jewellery Maison renowned worldwide for the excellence of its handcrafted creations and a symbol of the finest Made in Italy tradition. Each Damiani jewel is a unique masterpiece, created by master goldsmiths from Valenza and distinguished by exclusive design, exceptional gemstones and meticulous attention to detail. The company has been led by the Damiani family for three generations, from founder Enrico to his son Damiano, and today by his grandchildren Guido, Silvia and Giorgio. Damiani is the only international jewellery group with a century-long history still fully managed by the founder's heirs. Damiani is the only jewellery Maison in the world to have won 18 Diamonds International Awards, the highest global recognition in fine jewellery. Its creations have been chosen by leading international celebrities and iconic figures from cinema and culture. The brand is present through monobrand boutiques in the most prestigious luxury locations worldwide and via selected department stores and multi-brand retailers. The Damiani Group promotes Italian excellence through a portfolio of complementary brands, Salvini, Bliss and Calderoni in jewellery, Rocca, Italy's only luxury jewellery and watch retail chain, the specialist watchmaker Baume & Mercier, and Venini, the historic Murano artistic glassmaker founded in 1921 and represented in major international museums.

Find out more at <https://www.damianigroup.com/>

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