

RICHEMONT DAMIANI GROUP

22 JANUARY 2026

RICHEMONT AND THE DAMIANI GROUP SIGN AGREEMENT FOR THE DAMIANI GROUP TO ACQUIRE BAUME & MERCIER

Geneva and Lugano, Switzerland – 22 January, 2026 – Richemont and the Damiani Group, a prestigious, family-run Italian global luxury group, today announce that they have signed an agreement for the Damiani Group to acquire full ownership of specialist watchmaker Baume & Mercier from Richemont in a private transaction.

With this acquisition, the Damiani Group will expand its hard luxury goods portfolio, which already comprises the Damiani, Salvini, Bliss and Calderoni jewellery brands, as well as Venini, Italy's prestigious artistic glassmaker based in Murano, alongside its luxury multi-brand watch and jewellery distributor Rocca, with a renowned specialist watchmaker whose legacy spans 200 years. Richemont and the Damiani Group believe that Baume & Mercier's long-term potential will be best realised as part of the Damiani Group, given the Maison's strong footprint in Italy, its predominantly multi-brand wholesale distribution model and its accessible positioning in the luxury watch segment.

As part of its strategy to ensure Baume & Mercier's long-term success, the Damiani Group intends to enhance the Maison's visibility and reach by leveraging its own extensive multi-brand distribution network and opening select mono-brand boutiques in strategic locations over time.

To ensure a smooth transition whilst the Damiani Group prepares for Baume & Mercier's integration within its own operations, Richemont will provide operational services for the Maison for an interim period of at least 12 months after closing.

Closing is expected in the summer of 2026 and remains subject to certain condition precedents.

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 craftsmanship and creativity. 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, Baume & Mercier, 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. The ‘A’ shares are also traded 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, including Salvini, Bliss and Calderoni in jewellery, Rocca, Italy’s only luxury jewellery and watch retail chain, 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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