

RICHMONT

PRESS RELEASE FOR IMMEDIATE RELEASE

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RICHMONT ACQUIRES COMPONENT MANUFACTURING OPERATIONS OF MANUFACTURE ROGER DUBUIS SA

Richemont is pleased to announce that the Group has concluded an agreement with the well known Geneva watch company, Manufacture Roger Dubuis SA.

The transaction involves the purchase by Richemont of the component production facility of Roger Dubuis. The facility currently manufactures movement kits for Roger Dubuis' Poinçon de Genève watch movements, which Richemont will continue to supply to Manufacture Roger Dubuis SA, under the terms of a long-term agreement.

Manufacture Roger Dubuis SA, which was founded and is managed by Mr Carlos Dias, will continue to operate as an independent manufacturer and distributor under the 'Roger Dubuis' brand. In addition to the supply agreement, Richemont will distribute Roger Dubuis watches in some key markets, including the USA and the Middle East.

In order to cope with the increased demand of components for high end watch movements, not only for Roger Dubuis but also for Richemont's own Maisons, the Group hopes, over time, to extend the production capacity at the Meyrin facility in Geneva. Some 200 employees will be transferred to the Group and the number is expected to grow, as the business develops.

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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 a 19.2 per cent interest in British American Tobacco.