

# **RICHEMONT**

## **COMPANY ANNOUNCEMENT 18 MAY 2020**

### **RICHEMONT PLACES €2.0 BILLION EURO DENOMINATED BOND**

Richemont announces that it has successfully placed a Euro denominated bond transaction today with a volume of €2.0 billion.

The transaction launched on 18 May with three tranches maturing in 2028, 2032 and 2040. The notes are priced with a coupon of 0.750% for the €0.50 billion 8 year maturity note, 1.125% for the €0.85 billion 12 year note and 1.625% for the €0.65 billion 20 year note.

The notes are expected to receive a rating of A+. S&P Global Ratings recently affirmed the A+ rating of Compagnie Financière Richemont SA and revised the outlook to negative from stable.

Net proceeds of the notes issued will be used for the Group's general corporate purposes.

Commenting on the bond transaction, Burkhard Grund, Chief Finance Officer of Richemont, said:

“The significant interest from investors demonstrates recognition of our strong cash generation profile and unique business model around Maisons with centuries of heritage as well as digital native businesses. Whilst Richemont has a robust balance sheet and more than adequate cash resources, we view it prudent to secure additional liquidity to weather potentially tougher times ahead. This bond transaction will support the long term development of our Maisons and businesses.”

Richemont will make an application for the notes to be listed on the regulated market of the Luxembourg Stock Exchange.

## Corporate calendar

The trading update for the first quarter ended 30 June 2020 will be published on Thursday 16 July 2020.

## About Richemont

Richemont owns a portfolio of leading international Maisons recognised for their distinctive heritage, craftsmanship and creativity. The Group operates in four business areas: **Jewellery Maisons**, namely Buccellati, Cartier, and Van Cleef & Arpels; **Specialist Watchmakers**, namely A. Lange & Söhne, Baume & Mercier, IWC Schaffhausen, Jaeger-LeCoultre, Panerai, Piaget, Roger Dubuis and Vacheron Constantin; **Online Distributors**, namely YOOX NET-A-PORTER GROUP (NET-A-PORTER, MR PORTER, YOOX, THE OUTNET) and Watchfinder & Co.; and **Other**, primarily Fashion & Accessories Maisons, including Alaïa, Chloé, dunhill, Montblanc and Peter Millar.

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 South African Depository Receipts are listed in Johannesburg, Richemont's secondary listing.

## Investor/analyst and media enquiries

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