

RICHEMONT

COMPANY ANNOUNCEMENT FOR IMMEDIATE RELEASE

RICHEMONT ANNOUNCES RESIGNATION OF HEAD OF WATCHMAKING, MARKETING AND DIGITAL

14 JULY 2017

Richemont regrets to announce the resignation with immediate effect of Mr Georges Kern. Mr Kern was Head of Watchmaking, Marketing and Digital. He has stepped down from the Senior Executive Committee and the Group Management Committee and will no longer be standing for election to the Board of Directors of Compagnie Financière Richemont SA at the forthcoming annual general meeting of shareholders.

Commenting on Mr Kern's decision, Mr Johann Rupert, Chairman, said:

Quote

Georges has been offered an interesting opportunity to become an entrepreneur. He has had a very successful career at IWC Schaffhausen and we wish him well.

Unquote

Richemont's watchmaking, marketing and digital activities will report to the Senior Executive Committee.

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 three business areas: Jewellery Maisons, being Cartier, Van Cleef & Arpels and Giampiero Bodino; Specialist Watchmakers, being A. Lange & Söhne, Baume & Mercier, IWC Schaffhausen, Jaeger-LeCoultre, Officine Panerai, Piaget, Roger Dubuis and Vacheron Constantin, as well as the Ralph Lauren Watch and Jewelry joint venture; and Other, including Alfred Dunhill, Chloé, Lancel, Montblanc as well as other smaller Maisons and unbranded watch component manufacturing activities.

In addition, Richemont holds a 49% equity-accounted interest in the YOOX Net-A-Porter Group, a publicly traded company.

For its financial year ended 31 March 2017, Richemont reported sales of € 10 647 million. Operating profit for the year amounted to € 1 764 million. Net profit for the year amounted to € 1 210 million.

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.