

RICHEMONT

AD HOC ANNOUNCEMENT PURSUANT TO ART. 53 LR

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RICHEMONT POSTS STRONG START TO THE YEAR WITH SALES UP BY 20% AT CONSTANT RATES FOR ITS FIRST QUARTER ENDED 30 JUNE 2026

Highlights for the quarter ended 30 June 2026

- Group sales at € 6.3 billion, up by 20% at constant exchange rates and by 17% at actual exchange rates
- Excellent growth at *Jewellery Maisons*, up by 24% at constant rates; *Specialist Watchmakers* up by 8%, improving sequentially; solid performance at ‘*Other*’, including *Fashion & Accessories Maisons*, at +9%
- Strength across all regions led by local demand, with double-digit increases in the Americas, Asia Pacific, Japan and Europe at both constant and actual rates; return to growth in Middle East & Africa
- Sustained growth across all distribution channels, led by retail up by 24% at constant rates
- Continued investment to support and cultivate Maisons’ growth against a persistently volatile macroeconomic and geopolitical backdrop driving elevated raw material costs
- Robust net cash position at € 9.1 billion, including a € 0.4 billion cash inflow from disposal of Avolta stake

April-June		2026	2025	Movement at:	
		€m	€m	constant rates	actual rates
By region	Europe	1 429	1 295	+11%	+10%
	Asia Pacific	2 068	1 731	+21%	+19%
	Americas	1 670	1 335	+27%	+25%
	Japan	632	527	+36%	+20%
	Middle East & Africa	530	524	+3%	+1%
By distribution channel	Retail	4 504	3 734	+24%	+21%
	Online retail	373	323	+18%	+15%
	Wholesale and royalty income	1 452	1 355	+9%	+7%
By business area	Jewellery Maisons	4 732	3 914	+24%	+21%
	Specialist Watchmakers	873	824	+8%	+6%
	Other	724	674	+9%	+7%
Total		6 329	5 412	+20%	+17%

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Review of trading in the three-month period ended 30 June 2026 versus the prior-year period, at constant exchange rates

Any long form references to Hong Kong, Macau and Taiwan within this company announcement are Hong Kong SAR, China; Macau SAR, China; and Taiwan, China respectively.

At constant exchange rates, Group sales in the quarter ended 30 June 2026 rose by 20% supported by overall strong local clientele, amidst a macroeconomic and geopolitical environment that remained volatile.

Sales rose across all regions, with notable double-digit increases in Europe, the Americas, Asia Pacific and Japan, whilst Middle East & Africa returned to growth. In **Europe**, sales grew by 11%, against a double-digit comparative in the prior-year period, driven by strong demand from local clients and tourist spend, notably from North American and Middle Eastern clients. Growth was solid across most markets, with significant contributions from France, the UK and Germany. All business areas saw their sales increase, led by the Jewellery Maisons. In the **Americas**, sales growth accelerated sequentially to +27%, fuelled by continued strength in local demand. Growth was broad-based across all markets, channels and business areas, with particularly noteworthy performances at the Jewellery Maisons and Specialist Watchmakers. **Asia Pacific** sales increased by 21% versus the prior-year period, led by strength at the Jewellery Maisons and to a lesser degree, at the Fashion & Accessories Maisons. Driven by strong demand in Hong Kong and Macau, sales rose by double digits in China, Hong Kong and Macau combined. All other main Asian markets posted strong growth, most notably South Korea and Taiwan. In **Japan**, sales rose by 36% on strength of local demand and tourist spending, against a 15% drop in the prior-year period. Sales were up by double digits across all business areas, led by the Jewellery Maisons. In the **Middle East & Africa** region, sales grew by 3%, as robust local demand more than offset the significant drop in tourist spending owing to the conflict in the region. Sales at Jewellery Maisons and Specialist Watchmakers grew, with the latter increasing by double digits. Whilst the United Arab Emirates market recorded modestly lower sales, other main markets in the region saw solid growth.

All distribution channels delivered sustained growth. **Retail** sales rose by 24%, led by the Jewellery Maisons, and accounted for 71% of Group sales. Sales were up by double digits across all business areas and regions, excluding Middle East & Africa. **Wholesale** sales increased by 9%, with growth across all business areas, led by the Jewellery Maisons. All regions posted growth, with the largest contribution coming from the Americas. **Online retail** sales, up by 18%, showed robust growth across most regions, driven by strong increases in Japan, the Americas and Asia Pacific.

The Group's four **Jewellery Maisons** – Buccellati, Cartier, Van Cleef & Arpels and Vhernier – posted a remarkable combined 24% rise in sales, marking a seventh consecutive quarter of double-digit growth. Both jewellery and watch lines performed strongly, fuelled by constant innovation underpinning the desirability of iconic creations. Growth was broad-based, with sales up across all Maisons, regions and channels. **Specialist Watchmakers** delivered a notable sequential improvement, with sales up by 8% in the quarter. Sales rose across most Maisons – with Vacheron Constantin, Jaeger-LeCoultre and A. Lange & Söhne standing out – and regions, led by strength in the Americas and Japan. Performance was largely stable in Asia Pacific as the decline in China, Hong Kong and Macau combined was nearly offset by growth in the rest of the region. Sales at the Group's **Other** business area, which includes Fashion & Accessories Maisons, rose by 9% compared to the prior-year period, with growth across all regions except Middle East & Africa. The performance was positive across most Maisons, including double-digit increases at Peter Millar, Gianvito Rossi and Watchfinder & Co, as well as solid growth at Montblanc.

The Group's net cash position at 30 June 2026 stood at € 9.1 billion (2025: € 7.4 billion), including a € 0.4 billion cash inflow from the disposal of the stake in Avolta.

Corporate calendar

The annual general meeting will be held on Wednesday 9 September 2026 in Geneva. The interim results for the current financial year will be announced on Friday 13 November 2026. The Group's corporate calendar is available on <https://www.richemont.com/investors/corporate-calendar/>.

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.

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Disclaimer

The financial information contained in this announcement is unaudited.

This document contains forward-looking statements as that term is defined in the United States Private Securities Litigation Reform Act of 1995. Such forward-looking statements are not guarantees of future performance. Richemont's forward-looking statements are based on management's current expectations and assumptions regarding the Company's business and performance, the economy and other future conditions and forecasts of future events, circumstances and results. Our retail stores are heavily dependent on the ability and desire of consumers to travel and shop and a decline in consumers traffic could have a negative effect on our comparable store sales and/or average sales per square foot and store profitability resulting in impairment charges, which could have a material adverse effect on our business, results of operations and financial condition. Reduced travel resulting from economic conditions, retail store closure orders of civil authorities, travel restrictions, travel concerns and other circumstances, including disease epidemics and other health-related concerns, could have a material adverse effect on us, particularly if such events impact our customers' desire to travel to our retail stores. International conflicts or wars, including resulting sanctions and restrictions on importation and exportation of finished products and/or raw materials, whether self-imposed or imposed by international countries, non-state entities or others, may also impact these forward-looking statements. If international tariffs are imposed or increased, materials and goods that Richemont imports may face higher prices, which could lead to reduced margins or increased prices that could cause decreased consumer demand. As with any projection or forecast, forward-looking statements are inherently susceptible to uncertainty and changes in circumstances. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside the Group's control. Richemont does not undertake to update, nor does it have any obligation to provide updates of, or to revise, any forward-looking statements.

Appendix 1: Foreign exchange rates

Average exchange rates against the euro	April-June 2026	April-June 2025
United States dollar	1.16	1.13
Japanese yen	185	164
Swiss franc	0.92	0.94
Renminbi	7.91	8.20

Actual exchange rates for the period are calculated using the average daily closing rates against the euro.

For sales at constant exchange rates, average exchange rates for the year ended 31 March 2026 are used to convert local currency sales into euros for all presented periods. Exchange rate translation effects are thereby eliminated from the reported sales performance.