

RICHEMONT

AD HOC ANNOUNCEMENT PURSUANT TO ART. 53 LR

12 MAY 2023

CHANGES TO THE BOARD OF DIRECTORS INCLUDING NOMINATION OF FIONA DRUCKENMILLER

The Board of Compagnie Financière Richemont SA met yesterday and, inter alia, considered succession planning in order to continue addressing age, tenure, skills and geographic representation on the Board while preserving the wealth of knowledge that long-serving Board members have brought to the decision-making process of the Group.

Guillaume Pictet and Jean-Blaise Eckert, Non-executive Directors of the Company since 2010 and 2013, respectively, have indicated that they will step down from the Board at the end of the current financial year, on 31 March 2024, to enable a smooth handover of their committees' responsibilities. Mr Pictet is a member of the Governance and Sustainability, Audit and Compensation Committees while Me Eckert is a member of the Audit Committee.

Clay Brendish and Maria Ramos have also indicated that they will step down from the Board at the end of the next financial year ending on 31 March 2025. Ms Ramos was appointed to the Board as a Non-executive Director in 2011 and is a member of the Compensation Committee. Mr Brendish was appointed to the Board as a Non-executive Director and the Lead Independent Director in 2017. He also serves as the Chairman of the Strategic Security and Compensation Committees and is a member of the Audit and Nominations Committees as well as the Governance and Sustainability Committee of which he served as the Chairman until February 2022.

In addition, Richemont is pleased to announce the nomination of Fiona Druckenmiller for election to the Board of Directors. Her appointment as a Non-executive Director is subject to the approval of shareholders at the 2023 AGM due on 6 September 2023.

Fiona Druckenmiller, an American national, is the founder of FD Gallery, a carefully curated New York-based boutique that offers pre-owned luxury items, predominantly vintage and contemporary jewellery, following nearly a decade of experience in the finance industry latterly as a portfolio manager at the Dreyfus Corporation. Ms Druckenmiller also co-founded the Druckenmiller Foundation with her husband in 1993 to support medical research, education, the alleviation of poverty, and various environmental causes. She also sits on the Board of Trustees of New York University and the NYU Langone Medical Center and is the Vice Chair of the Board of the American Museum of Natural History.

Regarding the proposed Board changes, Johann Rupert, Chairman of Richemont, commented:

“The series of changes we are announcing today will take effect over the coming 10 to 16 months. They reflect the ongoing execution of our succession plan for long-serving members. I would like to heartily thank Clay Brendish, Jean-Blaise Eckert, Guillaume Pictet and Maria Ramos for their strong contribution to Richemont over the years which I have always valued. I know I can count on their continuous support during the transition period to ensure an orderly handover with their successors on the Audit, Compensation, Governance and Sustainability, Nominations and Strategic Security Committees of the Board.

“I would also like to warmly welcome Fiona to the Board. She brings her financial acumen gained as an equity portfolio manager on Wall Street and also strong business acumen and jewellery expertise acquired through her venture, the FD Gallery. Her relentless search for beauty and understanding of the American clientele, an increasingly important customer clientele for the Group, combined with her empathy for social and environmental causes will be of great value to Richemont.”

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 and Van Cleef & Arpels; **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, AZ Factory, Chloé, Delvaux, dunhill, Montblanc, Peter Millar including G/FORE, Purdey, Serapian as well as Watchfinder & Co. In addition, Richemont operates NET-A-PORTER, MR PORTER, THE OUTNET, YOOX and the OFS division. Find out more at www.richemont.com.

Richemont ‘A’ shares issued by Compagnie Financière Richemont SA are listed and traded on the SIX Swiss Exchange, Richemont’s primary listing (Reuters ‘CFR.S’ / Bloomberg ‘CFR:SW’ / ISIN CH0210483332). They are included in the Swiss Market Index (‘SMI’) of leading stocks and the MSCI Switzerland IMI ESG Leaders Index. The ‘A’ shares are also traded on the Johannesburg Stock Exchange, Richemont’s secondary listing (‘CFRJ.J’ / Bloomberg ‘CFR:SJ’ / ISIN CH0210483332).

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