Compagnie Financière Richemont SA
("Richemont" or "the Company" or "the Group")
(Incorporated in Switzerland)
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RICHEMONT

AD HOC ANNOUNCEMENT PURSUANT TO ART. 53 LR

15 JANUARY 2026

RICHEMONT MAINTAINED STRONG MOMENTUM WITH SALES UP 11% AT CONSTANT RATES FOR ITS THIRD QUARTER ENDED 31 DECEMBER 2025

Highlights for the quarter ended 31 December 2025

- Very solid calendar year end with Group Q3 sales of € 6.4 billion, up by 11% at constant exchange rates against demanding double-digit comparatives in prior-year period; Q3 sales up by 4% at actual rates
  - Continued strength at *Jewellery Maisons,* with sales up by 14% at constant rates; further improvement at *Specialist Watchmakers,* up by 7%; stable '*Other'* sales, with *Fashion & Accessories Maisons* up by 3%
  - Growth across all regions at constant exchange rates, with notable double-digit performances in the Americas, Japan and Middle East & Africa
  - Solid growth across all distribution channels led by retail, up by 12% at constant exchange rates
- 9-month sales at € 17.0 billion, up by 10% at constant exchange rates and 5% at actual rates
- Consistent investment to nurture Maisons' growth prospects in a complex macroeconomic environment marked by weaker main trading currencies and rising material costs continuing to weigh on margins
- Robust net cash position at € 7.6 billion

October-December		**2025**	2024	Movement at:	
		€m	€m	constant rates	actual rates
By region	Europe	**1 550**	1 456	+8%	+6%
	Asia Pacific	**1 870**	1 913	+6%	-2%
	Americas	**1 740**	1 647	+14%	+6%
	Japan	**632**	592	+17%	+7%
	Middle East & Africa	**607**	542	+20%	+12%
By distribution channel	Retail	**4 601**	4 382	+12%	+5%
	Online retail	**413**	419	+5%	-1%
	Wholesale and royalty income	**1 385**	1 349	+9%	+3%
By business area	Jewellery Maisons	**4 785**	4 501	+14%	+6%
	Specialist Watchmakers	**872**	867	+7%	+1%
	Other	**742**	782	–	-5%
Total		**6 399**	**6 150**	**+11%**	**+4%**

Review of trading in the three-month period ended 31 December 2025 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. Unless otherwise stated, all sales comments below relate to continuing operations.

At constant exchange rates, Group sales rose by 11% in the third quarter versus the prior-year period.

All regions posted solid growth, led by double-digit performances in the Americas, Japan and Middle East & Africa, against demanding comparatives in the prior-year period. In the **Americas**, ongoing strength in local demand drove a 14% rise in sales, with all business areas and all main markets contributing to the regional performance. In **Europe**, sales increased by 8%, led by local demand and supportive tourist spending, particularly from North American and Middle Eastern clienteles. Jewellery Maisons, Specialist Watchmakers and Fashion & Accessories Maisons were all positive. Most markets enjoyed robust growth, notably the UK and Italy. The **Middle East & Africa** region posted the highest regional growth with sales up by 20%, led by strength in the United Arab Emirates market and double-digit growth across all business areas. **Asia Pacific** sales increased by 6%, with growth at Jewellery Maisons and Specialist Watchmakers. Sales in China, Hong Kong and Macau combined were up by 2%, mostly led by solid activity in Hong Kong. Growth was robust elsewhere in the region, with noteworthy performances in the South Korean and Australian markets. In **Japan**, sales grew by 17%, primarily driven by Jewellery Maisons. Local demand in the market remained strong, with tourist spending overall also supportive.

All distribution channels contributed to the growth in sales. Sales through the **retail** channel grew the most, up by 12%, with broad-based strength across regions and business areas. Retail represented 72% of Group sales. **Wholesale** sales rose 9%, led by double-digit performances at both Jewellery Maisons and Specialist Watchmakers, and grew across all regions. **Online retail** sales were up 5%, led by Jewellery Maisons.

The Group's four **Jewellery Maisons** - Buccellati, Cartier, Van Cleef & Arpels and Vhernier – delivered a 14% increase in sales against a demanding +14% comparative in the prior-year period, marking another successful festive season across all the Maisons. Both jewellery and watch categories grew strongly, led by iconic lines and fuelled by attractive novelties and impactful communication. Sales rose by double-digits across all channels and were up across all regions, with the Americas, Middle East & Africa and Japan enjoying the highest growth rates. **Specialist Watchmakers** recorded a second consecutive positive quarter, with sales up by 7% and growth across all regions, including double-digit performances in the Americas and Middle East & Africa. The Group's **Other** business area, which includes Fashion & Accessories Maisons, recorded stable sales against an 11% growth rate in the prior-year period. Watchfinder & Co. grew by double digits, while sales at Fashion & Accessories Maisons were up by 3%, with Peter Millar and Gianvito Rossi notably showing solid momentum.

Trading in the nine-month period ended 31 December 2025

Sales over the nine-month period to December 2025 increased by 10% at constant exchange rates and by 5% at actual rates. At constant exchange rates, growth was broad-based across all regions, channels and business areas. A quarter-by-quarter sales overview is presented in Appendix 1.

The Group's net cash position on 31 December 2025 stood at € 7.6 billion (2024: € 7.9 billion).

Corporate calendar

The Group's results for the financial year ending 31 March 2026 will be announced on Friday 22 May 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 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, Van Cleef & Arpels and Vhernier; **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, 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. The 'A' shares are also traded 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.

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Appendix 1:

(April-June)				Movement at:	
€m		Q1-26	Q1-25	constant rates	actual rates
By region	Europe	**1 295**	1 171	+11%	+11%
	Asia Pacific	**1 731**	1 809	–	-4%
	Americas	**1 335**	1 215	+17%	+10%
	Japan	**527**	603	-15%	-13%
	Middle East & Africa	**524**	470	+17%	+11%
By distribution channel	Retail	**3 734**	3 631	+6%	+3%
	Online retail	**323**	315	+6%	+3%
	Wholesale and royalty income	**1 355**	1 322	+6%	+2%
By business area	Jewellery Maisons	**3 914**	3 656	+11%	+7%
	Specialist Watchmakers	**824**	911	-7%	-10%
	Other	**674**	701	-1%	-4%
Total		**5 412**	**5 268**	**+6%**	**+3%**

(July-September)				Movement at:	
€m		Q2-26	Q2-25	constant rates	actual rates
By region	Europe	**1 291**	1 180	+11%	+9%
	Asia Pacific	**1 710**	1 640	+10%	+4%
	Americas	**1 265**	1 125	+20%	+12%
	Japan	**500**	483	+10%	+4%
	Middle East & Africa	**441**	381	+22%	+16%
By distribution channel	Retail	**3 680**	3 389	+14%	+9%
	Online retail	**298**	288	+9%	+3%
	Wholesale and royalty income	**1 229**	1 132	+13%	+9%
By business area	Jewellery Maisons	**3 834**	3 436	+17%	+12%
	Specialist Watchmakers	**734**	746	+3%	-2%
	Other	**639**	627	+6%	+2%
Total		**5 207**	**4 809**	**+14%**	**+8%**

(October-December)				Movement at:	
€m		Q3-26	Q3-25	constant rates	actual rates
By region	Europe	**1 550**	1 456	+8%	+6%
	Asia Pacific	**1 870**	1 913	+6%	-2%
	Americas	**1 740**	1 647	+14%	+6%
	Japan	**632**	592	+17%	+7%
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Total		**6 399**	**6 150**	**+11%**	**+4%**

(April-September)				Movement at:	
€m		H1-26	H1-25	constant rates	actual rates
By region	Europe	**2 586**	2 351	+11%	+10%
	Asia Pacific	**3 441**	3 449	+5%	–
	Americas	**2 600**	2 340	+18%	+11%
	Japan	**1 027**	1 086	-4%	-5%
	Middle East & Africa	**965**	851	+19%	+13%
By distribution channel	Retail	**7 414**	7 020	+10%	+6%
	Online retail	**621**	603	+7%	+3%
	Wholesale and royalty income	**2 584**	2 454	+9%	+5%
By business area	Jewellery Maisons	**7 748**	7 092	+14%	+9%
	Specialist Watchmakers	**1 558**	1 657	-2%	-6%
	Other	**1 313**	1 328	+2%	-1%
Total		**10 619**	**10 077**	**+10%**	**+5%**

(April-December)				Movement at:	
€m		YTD-26	YTD-25	constant rates	actual rates
By region	Europe	**4 136**	3 807	+10%	+9%
	Asia Pacific	**5 311**	5 362	+5%	-1%
	Americas	**4 340**	3 987	+16%	+9%
	Japan	**1 659**	1 678	+3%	-1%
	Middle East & Africa	**1 572**	1 393	+19%	+13%
By distribution channel	Retail	**12 015**	11 402	+11%	+5%
	Online retail	**1 034**	1 022	+6%	+1%
	Wholesale and royalty income	**3 969**	3 803	+9%	+4%
By business area	Jewellery Maisons	**12 533**	11 593	+14%	+8%
	Specialist Watchmakers	**2 430**	2 524	+1%	-4%
	Other	**2 055**	2 110	+1%	-3%
Total		**17 018**	**16 227**	**+10%**	**+5%**

Appendix 2: Foreign exchange rates

Average exchange rates against the euro	April-December 2025	April-December 2024
United States dollar	**1.16**	1.08
Japanese yen	**172**	165
Swiss franc	**0.93**	0.95
Renminbi	**8.27**	7.78

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 2025 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.

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 listed on the Johannesburg Stock Exchange, Richemont's secondary listing.

15 January 2026

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)