

RICHMONT

Compagnie Financière Richemont SA
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COMPANY ANNOUNCEMENT

30 JUNE 2021

RICHMONT ACQUIRES DELVAUX

Richemont is pleased to announce that it has acquired 100% of Delvaux, the renowned Belgian luxury leather goods Maison, in a private transaction.

Established nearly two centuries ago in 1829, Delvaux is the oldest luxury leather goods Maison in the world. It has a unique heritage, expressed through the richness of its archives, and distinguishes itself through its exceptional savoir faire and creativity. In 1908, Delvaux was the first to file an official patent for a leather handbag and can thus be called the inventor of the modern luxury handbag.

Delvaux's leather pieces are crafted by skilled artisans in its workshops across Belgium and France, and mostly sold across a highly qualitative network of 50 boutiques worldwide. Richemont's acquisition will position Delvaux for its next stage of development, by enabling Delvaux to leverage the Group's global presence and digital capabilities, to develop its omnichannel opportunities and customer engagement.

Philippe Fortunato, CEO of Fashion & Accessories Maisons, commented:

"Delvaux is an authentic European luxury leather goods Maison with strong heritage, distinctive savoir faire and exceptional manufacturing capabilities. The Maison's rich archives and creative momentum over the last 10 years represent a solid foundation from which to grow the company for the long term, strengthening Richemont's presence at the pinnacle of the leather goods category. We are delighted to welcome Delvaux's management and teams to Richemont, and look forward to working closely with them to enable the Maison to reach its full potential under the Group's stewardship."

The transaction has no material financial impact on Richemont's consolidated net assets or operating result for the year ending 31 March 2022. The results of Delvaux will be reported under the 'Other' business area.

Corporate calendar

The Group's trading update for the quarter ended 30 June 2021 will be published on Friday 16 July 2021. The annual general meeting will be held on Wednesday 8 September 2021 in Geneva.

About Richemont

At Richemont, we craft the future. Our unique portfolio includes prestigious Maisons distinguished by their craftsmanship and creativity, alongside Online Distributors that cultivate expert curation and technological innovation to deliver the highest standards of service. 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 four 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; **Online Distributors** with Watchfinder & Co., NET-A-PORTER, MR PORTER, YOOX, THE OUTNET and the OFS division; and **Other**, primarily Fashion & Accessories Maisons with Alaïa, AZ Factory, Chloé, dunhill, Montblanc, Peter Millar, Purdey and Serapien. Find out more at 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 South African Depository Receipts are listed in Johannesburg, Richemont's secondary listing.

About Delvaux

Combining creativity and savoir-faire, Delvaux has been crafting timeless leather designs since 1829. Founded in Brussels by Charles Delvaux, its elegant, innovative bags have always offered both freedom and femininity.

Poetic expressions of emotion and craftsmanship, Delvaux's designs are handmade by artisans who have handed their skills down from generation to generation. Sculptural lines and sensual leathers have long defined La Maison's creations, instantly recognizable by their quality, sophistication and attention to detail.

Investor/analyst and media enquiries

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