

Compagnie Financière Richemont SA  
("Richemont" or "the Company" or "the Group")  
(Incorporated in Switzerland)  
Share code: CFR  
ISIN: CH0210483332

**FARFETCH**

**R I C H E M O N T**



**AD HOC ANNOUNCEMENT PURSUANT TO ART. 53 LR**  
**23 OCTOBER 2023**

**RICHEMONT AND FARFETCH RECEIVE ANTITRUST CLEARANCE  
FOR PARTNERSHIP TO ADVANCE DIGITALISATION OF THE  
LUXURY INDUSTRY**

23 October 2023 – The European Commission ("EC") has unconditionally cleared the acquisition by FARFETCH (NYSE:FTCH) of a 47.5% stake in YOOX NET-A-PORTER ("YNAP") in exchange for the issuance of FARFETCH Class A ordinary shares to Richemont (SWX:CFR). The EC was the last regulatory authority required to provide clearance.

The partnership between Farfetch and Richemont also involves:

- the acquisition by Symphony Global, one of the investment vehicles of Mohamed Alabbar, of a 3.2% stake in YNAP, making YNAP a neutral online platform for the luxury industry;
- the adoption by YNAP and the Richemont Maisons of FARFETCH Platform Solutions and;
- the launch of e-concessions on the FARFETCH Marketplace by most Richemont Maisons.

Completion remains subject to certain other conditions that Richemont and Farfetch are working towards fulfilling. A further announcement will be made in due course.

## Forward Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this release that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding the timing and completion of and expected benefits from the transactions involving Richemont Maisons, YNAP and Alabbar, expectations regarding future opportunities and our market position, our business plans and strategy, future financial or operating performance, as well as statements that include the words “expect,” “plan,” “believe,” “estimate,” “may,” “should,” “anticipate,” “will,” “could,” “aim,” “continue” and similar statements of a future or forward-looking nature. These forward-looking statements are based on management’s current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to: purchasers of luxury products may not choose to shop online in sufficient numbers; the effect of the COVID-19 global pandemic on our business and results of operations; our global operations involve additional risks, such as exposure to local economic or political instability, including, for example, in connection with the conflict between Russia and Ukraine; our ability to generate sufficient revenue to be profitable or to generate positive cash flow on a sustained basis; fluctuations in foreign exchange rates, the volatility and difficulty in predicting the luxury fashion industry; our reliance on a limited number of luxury sellers for the supply of products on our Marketplace; our reliance on luxury sellers to anticipate, identify and respond quickly to new and changing fashion trends, consumer preferences and other factors; our reliance on retailers and brands to make products available to our consumers on our Marketplace and to set their own prices for such products; our reliance on third-party warehouse partners; delays and disruptions with suppliers and distribution partners; New Guards’ dependence on its production, inventory management and fulfillment processes and systems; the operation of retail stores subjects us to numerous risks, some of which are beyond our control; our ability to acquire or retain consumers and to promote and sustain the Farfetch brand; our reliance on highly complex software, which may contain undetected errors; our ability or the ability of third-parties to protect our sites, networks and systems against security breaches, or otherwise to protect our confidential information; our reliance on information technologies and our ability to adapt to technological developments; our reliance on third-party providers to host certain websites and applications; our ability to successfully utilize our data; our ability to manage our growth effectively; the increasing impact of and focus on environmental, social and governance matters could increase our costs, harm our reputation and adversely affect our financial results; José Neves, our Chief Executive Officer, has considerable influence over important corporate matters due to his ownership of us, and our dual-class voting structure will limit your ability to influence corporate matters, including a change of control; and the other important factors discussed under the caption “Risk Factors” in our Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission (“SEC”) for the fiscal year ended December 31, 2022, as such factors may be updated from time to time in our other filings with the SEC, accessible on the SEC’s website at [www.sec.gov](http://www.sec.gov) and on our website at <http://farfetchinvestors.com>. In addition, we operate in a very competitive and rapidly changing environment, and new risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward looking statements that we may make. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this release are inherently uncertain and may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Accordingly, you should not rely upon forward-looking statements as predictions of future events. In addition, the forward-looking statements made in this release relate only to events or information as of the date on which the statements are made in this release. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

## 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](http://www.richemont.com).

Richemont 'A' shares are listed and traded 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.

## About YOOX NET-A-PORTER

YOOX NET-A-PORTER is a leading online luxury and fashion retail business. Made up of four multi-brand online stores, NET-A-PORTER, MR PORTER, THE OUTNET and YOOX, it connects customers to the world's most coveted brands, bringing them outstanding style and impeccable service. In addition, YOOX NET-A-PORTER's ONLINE FLAGSHIP STORES partner with world leading luxury brands to power their own e-commerce destinations.

With 5.3 million customers in 180 countries, YOOX NET-A-PORTER takes a localised approach to serving its clientele around the globe through its network of offices and operations across the U.S., Europe, APAC and joint ventures with Alibaba in China and Symphony Investments in the Middle East.

Across its operations is YOOX NET A PORTER's Infinity 2030 strategy, its long-term commitment to drive a more sustainable and circular fashion system. Leveraging more than 20 years of data and insights, YOOX NET-A-PORTER continues to embrace next generation technologies including A.I., augmented reality and digital ID to evolve and elevate the customer journey.

## About FARFETCH

FARFETCH Limited is a leading global platform for the luxury fashion industry. Founded in 2007 by José Neves for the love of fashion, and launched in 2008, FARFETCH began as an e-commerce marketplace for luxury boutiques around the world. Today, the FARFETCH Marketplace connects customers in over 190 countries and territories with items from more than 50 countries and over 1,400 of the world's best brands, boutiques and department stores, delivering a truly distinctive shopping experience and access to the most extensive selection of luxury on a global platform. FARFETCH's additional businesses include Browns and Stadium Goods, which offer luxury products to consumers, and New Guards Group, a platform for the development of global fashion brands. FARFETCH offers its broad range of consumer-facing channels and enterprise level solutions to the luxury industry under its Luxury New Retail initiative. The Luxury New Retail initiative also encompasses FARFETCH Platform Solutions, which services enterprise clients with e-commerce and technology capabilities, and Future Retail, which develops innovations such as our Connected Retail solutions.

For more information, please visit [www.farfetchinvestors.com](http://www.farfetchinvestors.com). We use this investor section of our website as a means of disclosing material, non-public information. Accordingly, investors should monitor this section of our website, in addition to following our press releases, SEC filings and public conference calls and webcasts. Investors may also receive email alerts and other information about us by enrolling their email address under "Investor Resources" of our investors page. We have included

our website address in this release solely for informational purposes, and the information contained on our website is not incorporated by reference in this release.

## About Symphony Global

Symphony Global and its affiliates (including Alabbar Enterprises) house the businesses and investments of His Excellency Mohamed Alabbar and his family. Alabbar Group is one of the leading industrial and investment houses in the Middle East with exposure to a wide variety of industries including luxury retail, real estate, fashion, leisure, e-commerce, food manufacturing, food services and hospitality. The group has investments in Middle East, South East Asia, Europe and Africa.

## Investor/analyst and media enquiries

### Richemont

Sophie Cagnard, Group Corporate Communications & Investor Relations Director

James Fraser, Investor Relations Executive

Investor/analyst enquiries: +41 22 721 30 03; [investor.relations@cfrinfo.net](mailto:investor.relations@cfrinfo.net)

Media enquiries: +41 22 721 35 07; [pressoffice@cfrinfo.net](mailto:pressoffice@cfrinfo.net); [richemont@teneo.com](mailto:richemont@teneo.com)

### FARFETCH

Investors:

Alice Ryder, VP Investor Relations

[IR@farfetch.com](mailto:IR@farfetch.com)

Media:

Susannah Clark, EVP Communications, Global

[susannah.clark@farfetch.com](mailto:susannah.clark@farfetch.com); +44 7788 405224

Brunswick Group

[farfetch@brunswickgroup.com](mailto:farfetch@brunswickgroup.com); US: +1 (212) 333 3810; UK: +44 (0) 207 404 5959

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