

RICHMONT

PRESS RELEASE – FOR IMMEDIATE RELEASE

RICHEMONT BOARD OF DIRECTORS

14 JULY 2010

Richemont proposes the following changes to the board of directors of Compagnie Financière Richemont SA.

Mr Guillaume Pictet, a Geneva-based investment manager, and Maître Dominique Rochat, a partner in the Geneva office of the attorneys Lenz & Staehelin, will be proposed for election to the board at the Annual General Meeting to be held on 8 September 2010. Both gentlemen will serve as non-executive directors.

Maître Jean-Paul Aeschimann will not be seeking re-election at the Annual General Meeting. Maître Aeschimann has served as Richemont's Deputy Chairman since its formation in 1988.

Commenting on Maître Aeschimann's decision, Johann Rupert, Executive Chairman and Chief Executive Officer of Richemont, said:

Quote

Maître Aeschimann has made an enormous contribution to the Group both as a director and as a valued advisor over the last 22 years. We owe Maître Aeschimann an immense debt of gratitude for the role that he has played over that period, not only as Deputy Chairman but also as Chairman of the Audit Committee and as a member of the Compensation and Nominations Committees. His astute comments and broad understanding of the issues facing the Group will be missed.

Unquote

The other members of the current board of directors will stand for re-election at the Annual General Meeting and, as previously announced, Mr Josua Malherbe, Dr Frederick Mostert and Mr Gary Saage will stand for election for the first time.