

RICHMONT

PRESS RELEASE – FOR IMMEDIATE RELEASE

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RICHMONT ANNOUNCES EXTENSION OF SHARE BUY-BACK PROGRAMME

Richemont announces an extension to its existing programme to buy-back up to 10 million Richemont 'A' shares through the market. The extension follows the Group restructuring of October 2008 and will lead to the potential purchase of up to an additional 5.4 million 'A' shares in the period to May 2011. The extended programme allows for the buy-back of up to 10 million 'A' shares over the next two years, representing 1.74 per cent of the capital and 0.96 per cent of the voting rights of Compagnie Financière Richemont SA.

Purchases may be effected through share purchases on SIX Swiss Exchange and the purchase of depositary receipts on the Johannesburg market at prevailing market prices or through the exercise of over-the-counter call options. The 'A' shares acquired will not be cancelled and no second trading line will be introduced as a consequence of the buy-back programme. The 'A' shares to be acquired will be held in treasury to hedge awards to executives under the Group's stock option plan.

No purchases in respect of this extension will be made until the requisite authorisations have been received from the Swiss Takeover Board.

Richemont currently holds 17.6 million 'A' shares, representing 3.07 per cent of the capital and 1.69 per cent of the voting rights of the Company, in treasury as a consequence of previous and existing buy-back programmes, which have also been linked to the Group's stock option plan. In addition, Richemont holds over-the-counter call options to acquire a further 13.6 million 'A' shares, representing 2.37 per cent of the capital and 1.30 per cent of the voting rights of the Company.

Richemont 'A' shares (Valorennummer 4503965; ISIN CH 0045039655) are traded on SIX Swiss Exchange and are included in the SMI Swiss Market Index. A total of 522 000 000 'A' shares are in issue. In addition, Richemont has 522 000 000 'B' shares in issue, representing 9.09 per cent of the capital and 50.00 per cent of the voting rights of the Company. The 'B' shares are held by Compagnie Financière Rupert and are not listed.

This announcement is for information purposes and does not constitute a listing announcement under the terms of the Listing Requirements of SIX Swiss Exchange nor does it constitute a listing prospectus in terms of article 652a of Swiss Company Law.

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Richemont holds a portfolio of several of the most prestigious names in the luxury goods industry including Cartier, Van Cleef & Arpels, Piaget, Vacheron Constantin, Jaeger-LeCoultre, IWC, Alfred Dunhill and Montblanc.

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