

R I C H E M O N T

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RICHEMONT ANNUAL GENERAL MEETING 2002

DIVIDEND ANNOUNCEMENT

Zug, 12 September 2002

At the Annual General Meeting of Compagnie Financière Richemont AG held today in Zug, the shareholders approved the results for the year, including the proposals of the Board of Directors for the appropriation of retained earnings at 31 March 2002.

A dividend of € 0.32 per Richemont unit will be paid to unitholders by Richemont SA, Luxembourg, a wholly-owned subsidiary of Compagnie Financière Richemont AG. The dividend will be payable without deduction of withholding taxes or charges, on 30 September 2002 against presentation of new coupon number 1. The dividend represents a 7% increase over the prior year dividend.

The shareholders also approved the transfer of the Company's registered office from Zug to Geneva and the adoption of French language statutes.

Richemont has, over each of the last 3 years, executed buy-back programmes to acquire, in aggregate, 23.5 million 'A' units, representing some 4.5 per cent of the 'A' units in circulation. In line with this policy, Richemont today announced a further extension of the time-scale of this programme in terms of which it would be entitled to purchase a further 6.5 million 'A' units, over the coming 24 month period. The units acquired will be used in connection with the Group's long-term, equity-based incentive programmes for executives. The units will be repurchased through both the Virt-x and Johannesburg markets. No second trading line will be introduced on the Swiss Exchange as a consequence of the proposal.

For its financial year ended 31 March 2002, Richemont reported an increase in sales of 5 % to € 3 860 million. Operating profit for the year decreased by 32 % to € 482 million.

Richemont's interim results for the six-month period to 30 September 2002 will be released on Thursday, 14 November 2002.

Richemont is a Swiss luxury goods group. The Group owns a portfolio of leading international brands including Cartier, Van Cleef & Arpels, Dunhill, Montblanc and Lancel as well as the prestigious watch manufacturers Jaeger-LeCoultre, Piaget, Baume & Mercier, IWC, Vacheron Constantin, A.Lange & Söhne, and Officine Panerai.

In addition to its luxury goods business, Richemont holds a 21 % interest in British American Tobacco p.l.c., the world's second largest tobacco company.

Further inquiries:

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