

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

## **PRESS RELEASE – FOR IMMEDIATE RELEASE**

### **CHANGES TO ROLES OF DIRECTORS WITHIN THE BOARD OF COMPAGNIE FINANCIERE RICHEMONT SA**

**26 MARCH 2010**

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

As previously announced, Mr Norbert Platt will give up his role as Chief Executive Officer on 31 March 2010. Mr Platt will remain on the board of Compagnie Financière Richemont SA as a non-executive director. Mr Johann Rupert, currently Executive Chairman, will combine that position with the role of Chief Executive Officer with effect from 1 April 2010. Mr Richard Lepeu, currently Group Finance Director, will assume the role of Deputy Chief Executive Officer.

Mr Gary Saage will become Chief Financial Officer and Dr Frederick Mostert has been appointed Chief Counsel of the Group. Both gentlemen will be proposed for election to the board of Compagnie Financière Richemont SA at the Annual General Meeting to be held in September 2010. As previously announced, Mr Josua Malherbe will also be proposed for election to the board at that meeting.

Mr Alain Dominique Perrin and Dr Franco Cologni have indicated that they will give up their remaining direct executive roles within the organisation effective as of 31 March 2010. They will continue to serve as non-executive directors of Compagnie Financière Richemont SA. Although allocating more time to their non-Group interests, both gentlemen will also remain closely involved in organisations affiliated to Richemont.

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