

RICHEMONT

PRESS RELEASE FOR IMMEDIATE RELEASE

13 NOVEMBER 2009

MR JOHANN RUPERT TO ASSUME ROLE OF CHIEF EXECUTIVE OFFICER FROM 1 APRIL 2010

In May 2009, Mr Norbert Platt, the current Group Chief Executive Officer indicated his intention to retire at the end of the year for health reasons. Mr Johann Rupert, the Group's Executive Chairman, will also assume the role of Chief Executive Officer with effect from 1 April 2010. Mr Platt will remain as a director of Compagnie Financière Richemont SA and will act as an advisor to the Group.

Mr Rupert commented as follows:

"Since he took up the role of Chief Executive Officer in 2004, Norbert has achieved remarkable results in terms of building the Group, rationalising its operations and improving our logistics infrastructure. Over the period we have seen a dramatic growth in sales and profitability at Richemont, even if the crisis of the past year has impacted the luxury goods industry so negatively.

Richemont's philosophy is that our Maisons should operate largely autonomously, whilst benefiting from the Group's central and regional support services. In these challenging times, we want to ensure consistency in our management approach. Richemont has strong management in the Maisons, in the regions and in our central functions and I look forward to working more closely with my colleagues."

The Board of Compagnie Financière Richemont SA has also nominated Lord Renwick of Clifton to assume the role of Lead Independent Director, given the combination of Mr Rupert's role as Executive Chairman and Chief Executive Officer.

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.