

RICHMONT

COMPANY ANNOUNCEMENT FOR IMMEDIATE RELEASE

CHANGES TO SENIOR MANAGEMENT

9 NOVEMBER 2012

The Board of Compagnie Financière Richemont SA is pleased to announce the following appointments.

As announced on 26 March 2012, Mr Stanislas de Quercize will succeed Mr Bernard Fornas as Chief Executive Officer of Cartier with effect from 1 January 2013. From the same date, Mr Fornas and Mr Richard Lepeu, currently Deputy Chief Executive Officer, will be appointed as Joint Deputy Chief Executive Officers, reporting to Mr Johann Rupert, Executive Chairman and Chief Executive Officer.

Mr Rupert returned to the role of Richemont Chief Executive Officer when Mr Norbert Platt took early retirement due to ill health in 2010. Mr Rupert will step down from that role on 31 March 2013.

From 1 April 2013, Mr Fornas and Mr Lepeu will become Joint Chief Executive Officers. Mr Fornas' specific role will be to oversee Richemont's operating companies, or 'Maisons'. Mr Lepeu will continue to oversee Richemont's central functions. Mr Fornas and Mr Lepeu together with Mr Gary Saage, Chief Financial Officer, will form a Senior Executive Committee.

In addition, the Board approved certain changes to Richemont's Group Management Committee.

The following executives will join the Group Management Committee with immediate effect: Mr Lutz Bethge, Chief Executive Officer of Montblanc; Mr Hans-Peter Bichelmeier, Group Operations Director; Mr Stanislas de Quercize, currently Chief Executive Officer of Van Cleef & Arpels and designated Chief Executive Officer of Cartier; Mr Georges Kern, Chief Executive Officer of IWC Schaffhausen; Mr Jérôme Lambert, Chief Executive Officer of Jaeger-LeCoultre; and Mr Philippe Léopold-Metzger, Chief Executive Officer of Piaget.

The following executives will retain their responsibilities but, reflecting the changed role of the Group Management Committee, will resign from that Committee by the end of the current financial year: Mr Giampiero Bodino, Group Art Director; Mr Alan Grieve, Director of Corporate Affairs; Mr Eloy Michotte, Corporate Finance Director; and Mr Jan Rupert, Executive Director.

Further details regarding the current Group Management Committee may be found in section 4 of the Corporate Governance Report published in Richemont's Annual Report and Accounts 2012, www.richemont.com/investor-relations/reports.html

About Richemont

Richemont owns a portfolio of leading international brands or 'Maisons', which are managed independently of one another, recognising their individuality and uniqueness. The businesses operate in four areas: Jewellery Maisons, being Cartier and Van Cleef & Arpels; Specialist watchmakers, being Jaeger-LeCoultre, Piaget, IWC, Baume & Mercier, Vacheron Constantin, Officine Panerai, A. Lange & Söhne and Roger Dubuis, as well as the Ralph Lauren Watch and Jewelry joint venture; the Montblanc Maison; and Other, being Alfred Dunhill, Chloé, Lancel and Net-a-Porter as well as other smaller Maisons and watch component manufacturing activities for third parties.

Richemont 'A' shares are listed on the SIX Swiss Exchange, Richemont's primary listing, and are included in the Swiss Market Index ('SMI') of leading stocks. Richemont South African Depository Receipts are listed in Johannesburg, Richemont's secondary listing.

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