

RICHEMONT

COMPANY ANNOUNCEMENT FOR IMMEDIATE RELEASE

22 APRIL 2015

Significant movement in net profit for the year ended 31 March 2015

SIX Swiss Exchange requires that issuers make an announcement without delay where the foreseeable profit or loss for a given period is expected to deviate significantly from the profit or loss achieved in the prior year. Both significant falls and increases in the anticipated, unaudited profit or loss require the publication of an ad-hoc notice to the market. In accordance with these requirements, Richemont makes the following announcement:

Significant movement in net profit

Compared to the previous financial year, Richemont's net profit for the year ended 31 March 2015 is expected to show a decrease of some 36 %. This significant decrease reflects non-cash, mark-to-market losses on financial instruments, which include monetary items and derivatives. The majority of such non-cash losses are not subject to tax. Accordingly, the Group's effective tax rate for the year is expected to significantly increase.

Non-cash, mark-to-market losses had no material impact on the Group's net cash position, which amounted to some €5.4 billion at 31 March 2015.

Other matters

Richemont takes the opportunity of a mandatory ad-hoc notice to publish other information relating to its current financial year-end.

1. Discontinued operation and re-presented financial statements

Following the announcement made on 31 March 2015, Richemont's current interest in The Net-A-Porter Group will be classified as 'held for sale' at the current year-end. The results of that business will be reported as a 'discontinued operation' in the Group's consolidated statement of comprehensive income for the two years ended 31 March 2015 and 2014. As a consequence, previously reported Richemont sales and operating profit will be re-presented, excluding the results of The Net-A-Porter Group.

2. Trading update and expected operating profit

Including The Net-A-Porter Group's results, Richemont's sales for the year ended 31 March 2015 would have increased by 5 % on a reported basis and by 2 % on a constant currency basis compared to the previous financial year.

On a re-presented basis, excluding the results of the discontinued operation, Richemont's sales in the year ended 31 March 2015 increased by 4 % on a reported basis and by 1 % on a constant currency basis. Richemont's operating profit for the year ended 31 March 2015 is expected to show an increase of 10 %, including the previously disclosed gain on an investment property disposal. The re-presentation has no material impact on the Group's operating profit or net profit in the 2015 and 2014 financial years, nor on the Group's net cash position at 31 March 2015.

3. Corporate calendar

The Group's results for the year ended 31 March 2015 will be announced in detail on 22 May 2015.

About Richemont

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.

Cautionary statement regarding forward-looking statements

This document contains forward-looking statements as that term is defined in the United States Private Securities Litigation Reform Act of 1995. Words such as 'may', 'should', 'estimate', 'project', 'plan', 'believe', 'expect', 'anticipate', 'intend', 'potential', 'goal', 'strategy', 'target', 'will', 'seek' and similar expressions may identify forward-looking statements. Such forward-looking statements are not guarantees of future performance. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside the Group's control.