

# RICHEMONT

## COMPANY ANNOUNCEMENT

1 JUNE 2018

### **RICHEMONT ACQUIRES WATCHFINDER.CO.UK LIMITED**

Richemont, the Swiss luxury goods group, is pleased to announce that it has reached agreement to acquire 100% of the share capital of Watchfinder.co.uk Limited (“Watchfinder” or “the Company”), the leading pre-owned premium watch specialist, in a private transaction with its shareholders.

Established in 2002 in the United Kingdom, Watchfinder has grown organically under the careful stewardship of co-founder Stuart Hennell to become the leading platform to research, buy and sell premium pre-owned watches, both online and through its seven boutiques. In addition, Watchfinder operates a highly qualified customer service centre and employs c.200 employees worldwide.

Commenting on the transaction, Mr Johann Rupert, Chairman of Richemont, said:

*“Sixteen years ago, Watchfinder’s founders foresaw the need for an online marketplace for premium pre-owned timepieces. Watch enthusiasts themselves, they established Watchfinder to provide excellence in customer experience. We believe there are substantial opportunities to help grow the Company further. Today, Watchfinder operates both as an ‘online’ and ‘offline’ business in a complementary, growing, and still relatively unstructured segment of the industry.*

*Together with YOOX NET-A-PORTER and our stake in Dufry, the acquisition of Watchfinder is another step in Richemont’s strategy. It will enable us to better serve the sophisticated needs of a discerning clientele.*

*We welcome Stuart Hennell and his team, and look forward to ensuring Watchfinder remains the compelling destination for premium pre-owned timepieces.”*

The transaction is expected to close in the summer of 2018 and will have no material impact on Richemont’s consolidated net assets or operating result for the year ending 31 March 2019.

## Corporate calendar

The Group's annual general meeting will be held on Monday 10 September 2018 in Geneva.

## About Richemont

Richemont owns a portfolio of leading international 'Maisons' which are recognised for their distinctive heritage, craftsmanship and creativity. The Group operates in three segments: Jewellery Maisons, being Cartier, Van Cleef & Arpels and Giampiero Bodino; Specialist Watchmakers, being A. Lange & Söhne, Baume & Mercier, IWC Schaffhausen, Jaeger-LeCoultre, Officine Panerai, Piaget, Roger Dubuis and Vacheron Constantin; and Other, including Alfred Dunhill, Azzedine Alaïa, Chloé, Lancel, Montblanc and Peter Millar as well as watch component manufacturing activities.

In addition, Richemont's voluntary public tender offer for all ordinary shares of YOOX NET-A-PORTER GROUP S.p.A. is expected to complete in June 2018.

For the financial year ended 31 March 2018, Richemont reported sales of € 10 979 million, operating profit of € 1 844 million and profit for the year of € 1 221 million.

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.

## Investor/analyst and media contacts

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