

R I C H E M O N T

PRESS RELEASE FOR IMMEDIATE RELEASE

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NEW CEO APPOINTED AT VAN CLEEF & ARPELS

Richemont, the Swiss luxury goods group, announces that Mr Stanislas de Quercize has been appointed as President and Chief Executive Officer of Van Cleef & Arpels. He will assume his new role in September 2005.

Mr de Quercize joined Richemont in 1990 and has a broad experience of the luxury goods market, having worked in the Group's Cartier, Montblanc and Alfred Dunhill subsidiaries. Since 2002, he has been President and CEO of Cartier North America.

Mr Michel Patout, acting CEO of Van Cleef & Arpels, will fulfil that position until Mr de Quercize takes up his duties in September 2005 and will continue in his role as Chief Financial Officer of the Maison thereafter.

Richemont owns a portfolio of leading international brands including Cartier, Van Cleef & Arpels, Alfred Dunhill, Montblanc and Lancel as well as prestigious watch manufacturers Jaeger-LeCoultre, Piaget, Baume & Mercier, IWC, Vacheron Constantin, A. Lange & Söhne and Officine Panerai.

In addition to its luxury goods business, Richemont holds an 18.3 per cent interest in British American Tobacco.

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