

R I C H E M O N T

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RICHEMONT AND FARFETCH IN ADVANCED TALKS TO FURTHER THEIR PARTNERSHIP

Richemont is pleased to announce that further progress has been made towards creating a neutral, industry-wide platform, built on the latest omnichannel retail technologies, to support the digitisation of the luxury industry.

In this context, Richemont is in advanced discussions with Farfetch with a view to enhancing the partnership it established last year. The scope of the current discussions includes:

- (i) Farfetch investing directly in YOOX NET-A-PORTER as a minority shareholder, with other investors to be invited to participate alongside;
- (ii) YOOX NET-A-PORTER leveraging Farfetch Platform Solutions to support its ongoing transition to a hybrid 1P/3P business model;
- (iii) Richemont Maisons leveraging Farfetch technology to accelerate their Luxury New Retail developments; and
- (iv) Richemont Maisons joining the Farfetch marketplace.

Other industry players and investors have already indicated their interest in investing in YOOX NET-A-PORTER alongside Richemont and Farfetch. The ultimate objective is for YOOX NET-A-PORTER to be a neutral platform, with no controlling shareholders.

Richemont continues to work with Farfetch towards definitive agreements and will provide an update in due course, if and when appropriate. There can be no certainty that the discussions will lead to definitive agreements, nor as to the timing or terms of any transaction. Any transaction would be subject to the receipt of clearances from relevant anti-trust authorities.

About Richemont

At Richemont, we craft the future. Our unique portfolio includes prestigious Maisons distinguished by their craftsmanship and creativity, alongside Online Distributors that cultivate expert curation and technological innovation to deliver the highest standards of service. Richemont's ambition is to nurture its Maisons and businesses and enable them to grow and prosper in a responsible, sustainable manner over the long term.

Richemont operates in four business areas: **Jewellery Maisons** with Buccellati, Cartier and Van Cleef & Arpels; **Specialist Watchmakers** with A. Lange & Söhne, Baume & Mercier, IWC Schaffhausen, Jaeger-LeCoultre, Panerai, Piaget, Roger Dubuis and Vacheron Constantin; **Online Distributors** with Watchfinder & Co., NET-A-PORTER, MR PORTER, THE OUTNET, YOOX and the OFS division; and **Other**, primarily Fashion & Accessories Maisons with Alaïa, AZ Factory, Chloé, Delvaux, dunhill, Montblanc, Peter Millar, Purdey and Serapian. Find out more at www.richemont.com.

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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