

R I C H E M O N T

PRESS RELEASE – FOR IMMEDIATE RELEASE

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RICHEMONT ANNOUNCES SHARE BUY-BACK PROGRAMME

Richemont announces a programme to buy-back up to 10 million Richemont 'A' shares through the market over the next two years, representing 1.7 per cent of the capital and 1.0 per cent of the voting rights of Compagnie Financière Richemont SA.

Purchases may be effected through share purchases on SIX Swiss Exchange and the purchase of depositary receipts on the Johannesburg market at prevailing market prices or through the exercise of over-the-counter call options. The 'A' shares acquired will not be cancelled and no second trading line will be introduced as a consequence of the buy-back programme. The 'A' shares to be acquired will be held in treasury to hedge awards to executives under the Group's stock option plan.

Richemont currently holds 20.3 million 'A' shares, representing 3.5 per cent of the capital and 1.9 per cent of the voting rights of the Company, in treasury as a consequence of previous buy-back programmes, which have also been linked to the Group's stock option plan. In addition, Richemont holds over-the-counter call options to acquire a further 13.6 million 'A' shares, representing 2.4 per cent of the capital and 1.3 per cent of the voting rights of the Company.

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