

RICHEMONT

PRESS RELEASE FOR IMMEDIATE RELEASE

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RICHEMONT RESTRUCTURING

On 8 August 2008, Richemont announced details of its planned restructuring. This involves inter alia the separation of Richemont's luxury goods business from its other interests, the distribution to unitholders of 90 per cent of the Group's shareholding in British American Tobacco plc and the creation of a separate investment vehicle to be known as Reinet Investments SCA, which will be listed on the Luxembourg Stock Exchange and which will trade independently from the luxury goods business.

The proposals are subject to the approval of Richemont unitholders at separate meetings of shareholders of the Swiss parent company, Compagnie Financière Richemont SA, and of holders of participation certificates issued by Richemont SA, Luxembourg.

Luxembourg law requires a quorum of 50 per cent of each class of securities to be present for proposals involving amendments to the statutes of a company to be valid. At a meeting of shareholders and participation certificate holders of Richemont SA held in Luxembourg earlier today, the necessary quorum was, as anticipated, not achieved. Accordingly, the meeting was adjourned.

As provided for in the timetable for the restructuring, a second meeting of participation certificate holders of Richemont SA will be held on Wednesday, 8 October 2008 in Luxembourg to resolve on the proposals. No quorum requirements apply to that meeting. The meeting of the shareholders of Compagnie Financière Richemont SA to consider the proposals will be held in Geneva on Thursday, 9 October. Further announcements will be made after these meetings.

Further information in respect of the restructuring proposals and a complete timetable of the subsequent steps is provided in the Information Memorandum, which can be downloaded from Richemont's website: www.richemont.com.

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Richemont owns a portfolio of leading international brands or 'Maisons', which are managed independently of one another, recognising their individuality and uniqueness. The businesses operate in five areas: Jewellery Maisons, being Cartier and Van Cleef & Arpels; Specialist watchmakers, which is made up of Jaeger-LeCoultre, Piaget, IWC, Baume & Mercier, Vacheron Constantin, Officine Panerai, A. Lange & Söhne and Roger Dubuis; Writing instrument manufacturers - Montblanc and Montegrappa; Leather and accessories Maisons, being Alfred Dunhill and Lancel; and Other businesses, which includes, specifically, Chloé as well as other, smaller Maisons and watch component manufacturing activities for third parties.

In addition to its luxury goods business, Richemont currently holds a 19.4 per cent interest in British American Tobacco.

Richemont 'A' equity units are currently listed on SWX Swiss Exchange and traded on SWX Europe Limited. Each 'A' unit comprises one share issued by Compagnie Financière Richemont SA, Geneva and one participation certificate issued by Richemont SA, Luxembourg.

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