

# RICHEMONT

## COMPANY ANNOUNCEMENT FOR IMMEDIATE RELEASE

### CHANGES TO THE SENIOR EXECUTIVE COMMITTEE

18 MARCH 2016

Compagnie Financière Richemont SA announces the retirement of Mr Bernard Fornas from his current role as Co-Chief Executive Officer with effect from 31 March 2016. He will also retire from Richemont's Senior Executive Committee and the Group Management Committee.

From 1 April, Mr Fornas will continue to serve on the Board of Directors as a Non-Executive Director and will serve on its Nominations Committee. He will stand for re-election by the shareholders at the next Annual General Meeting ('AGM').

Mr Fornas has served as Co-Chief Executive Officer, alongside Mr Richard Lapeu, since April 2013 and as a member of the Board since September 2013. He joined Cartier in 1994 and, over the following 22 years, has made an outstanding contribution to the profitable growth of that Maison and to the Group in general. The Board looks forward to his contribution in the years ahead.

Mr Johann Rupert, Chairman of Richemont, said:

*“Bernard Fornas has contributed hugely to the development of Cartier, and latterly the larger Richemont group, over the past 22 years. Through his understanding of luxury, his leadership skills and his keen eye for detail, he has been a major figure in the significant growth that the Group has enjoyed over the past decade.*

*As the luxury goods domain evolves around us, Richemont's Board is delighted that Bernard has chosen to serve Richemont's shareholders for many more years to come.”*

Richemont also announces that Mr Cyrille Vigneron, Chief Executive Officer of Cartier, will become a member of the Senior Executive Committee with effect from 1 April 2016. He will continue to be a member of the Group Management Committee. As previously announced, Mr Vigneron will stand for election to the Board of Directors at the next AGM.

## About Richemont

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 four areas: 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, as well as the Ralph Lauren Watch and Jewelry joint venture and Other, being Alfred Dunhill, Chloé, Lancel, Montblanc as well as other smaller Maisons and watch component manufacturing activities for third parties. In addition, Richemont holds a 50% equity-accounted interest in the YOOX Net-A-Porter Group, a publicly traded company.

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.

## Enquiries

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