

RICHEMONT

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COMPANY ANNOUNCEMENT

25 MAY 2018

VOLUNTARY PUBLIC TENDER OFFER FOR ALL ORDINARY SHARES OF YOOX NET-A-PORTER GROUP S.P.A.

RICHEMONT REACHES 95% OF YOOX NET-A-PORTER GROUP S.P.A.'S ORDINARY SHARES

Compagnie Financière Richemont SA (“Richemont”), the Swiss luxury goods group, with reference to the offer launched by RLG Italia Holding S.p.A. (the “Offeror”) pursuant to Article 102 and Article 106, paragraph 4, of the TUF for all the issued and to be issued ordinary shares of YOOX NET-A-PORTER GROUP S.p.A. (the “Issuer” or “YNAP”) other than those that the Offeror and the persons acting in concert with the Offeror already own (the “Offer”), announces that yesterday, as a result of the YNAP ordinary shares tendered in the sell-out procedure for the fulfilment of the Purchase Obligation pursuant to Article 108, paragraph 2, of the TUF, the 95% threshold of YNAP’s ordinary share capital has been exceeded.

Capitalised words have the meaning ascribed in the offer document (the “Offer Document”) approved by Consob resolution no. 20335 of 14 March 2018 and published on 18 March 2018, and in the Press Release on the Offer Results published on 17 May 2018.

In particular, based on the information communicated by Banca IMI, the Offeror informs that since the beginning of the Sell-out Period, acceptances have totalled no. 13,999 YNAP Shares from 34 Requesting Shareholders, which added to the no. 64,940,119 YNAP Shares already held by the Offeror at the end of the Acceptance Period, together with the 23,187,386 YNAP Shares already held by Richemont UK, Person Acting in Concert with the Offeror, total 88,141,504, corresponding to 95.006% of YNAP’s ordinary share capital as of 24 May 2018 (represented by no. 92,774,384 YNAP Shares).

In light of the above, the requirements for the exercise of the Squeeze-out Right pursuant to Article 111, of the TUF, and of the Purchase Obligation pursuant to Article 108, paragraph 1, of the TUF are deemed already fulfilled.

Therefore, at the end of the currently ongoing Sell-out Procedure, the Offeror will carry out the Joint Procedure targeting all the Additional Remaining YNAP Shares still outstanding at the Consideration for the Purchase Obligation Payment Date on 15 June 2018.

For additional information on the ongoing Sell-out Procedure, and on the Joint Procedure, please see the Press Release on the Offer Results. As described therein, on 8 June 2018 the Offeror will issue a company announcement on the provisional results of the Sell-out Procedure, and the following information will be provided: (i) the amount of Additional Remaining YNAP Shares (either as a number of YNAP Shares or as a percentage of the overall ordinary share capital of the Issuer); and (ii) the procedures and the terms pursuant to which the Offeror will comply with the Squeeze-out Right and will fulfil, within the same procedure, the Purchase Obligation pursuant to Article 108, paragraph 1, of the TUF, as well as the timing for the Delisting.

Upon the Delisting, please note that the shareholders of YNAP who have not tendered their YNAP Shares to the Offer will hold financial instruments that are not traded on any regulated market, with resulting difficulty in liquidating their investment.

The above information will be subsequently confirmed in the company announcement on the final results of the Sell-Out Procedure, to be issued on 13 June 2018.

The Offeror announces that, as agreed with Borsa Italiana, the exercise of the Joint Procedure will be completed on 20 June 2018 and that pursuant to Article 2.5.1, paragraph 6, of the Stock Exchange Regulation, Borsa Italiana will order the Delisting from the Milan Stock Exchange effective as of 20 June 2018, suspending the YNAP Shares from listing and trading on 18 and 19 June 2018.

ADDITIONAL INFORMATION

For any request or information relating to the Offer, +39.0642.171.820 and toll free number 800.123.792 have been set up by Georgeson S.r.l., in its capacity as Global Information Agent, and will be active for the entire duration of the Offer on weekdays, from 9:00 a.m. to 6:00 p.m. CET.

Please note that the Offer Document was made available to the public for consultation: (i) at the registered office of the Intermediary Appointed to Coordinate the Collection of Acceptances Banca IMI S.p.A. (Milan, Largo Mattioli 3); (ii) at the registered office of the Offeror (Milan, Via Benigno Crespi 26); (iii) on the Issuer's website (www.ynap.com); (iv) on Richemont's website (www.richemont.com/investor-relations/yoox-net-a-porter-group-tender-offer.html) and (v) on the Global Information Agent's website (www.georgeson.com/it).

The original of this announcement, in Italian, can be downloaded from Richemont's website at www.richemont.com/investor-relations/yoox-net-a-porter-group-tender-offer.html. In the event of inconsistencies with this English translation, the original Italian version of the announcement will prevail and no responsibility is accepted for the accuracy of the translation.

About Richemont

Richemont owns a portfolio of leading international ‘Maisons’ which are recognised for their distinctive heritage, craftsmanship and creativity. The Group operates in three segments: 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; and Other, including Alfred Dunhill, Azzedine Alaïa, Chloé, Lancel, Montblanc and Peter Millar as well as watch component manufacturing activities.

For the financial year ended 31 March 2018, Richemont reported sales of € 10 979 million, operating profit of € 1 844 million and profit for the year of € 1 221 million.

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.

Investor/analyst and media contacts

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