

PRESS RELEASE
ON BEHALF OF
COMPAGNIE FINANCIÈRE RICHEMONT S.A.

RICHEMONT

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COMPANY ANNOUNCEMENT

14 MARCH 2018

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

ANNOUNCEMENT OF THE APPROVAL BY CONSOB OF THE OFFER DOCUMENT PURSUANT TO ARTICLE 102, FOURTH PARAGRAPH, OF LEGISLATIVE DECREE OF 24 FEBRUARY 1998 NO. 58

Compagnie Financière Richemont SA (“Richemont”), the Swiss luxury goods group, announces that the Commissione Nazionale per le Società e la Borsa (“Consob”) by resolution no. 20335 of 14 March 2018 has approved, pursuant to article 102, paragraph 4, of legislative decree of 24 February 1998 no. 58 (“TUF”), the offer document (the “Offer Document”) related to the voluntary public tender 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”).

The Offer applies to all of YNAP’s ordinary shares that are in issue at the time of this announcement (other than those already owned by the Offeror and persons acting in concert with the Offeror), being 69,249,601 ordinary shares of YNAP, as well as up to an additional 1,541,973 new ordinary shares of YNAP which might be issued upon the exercise of the stock options exercisable during the acceptance period and up to an additional 2,045,598 new ordinary shares of YNAP which might be issued upon the exercise of the stock options that might become exercisable during the possible reopening of the acceptance period.

The total value of the Offer, in the event of its full acceptance, amounts to Euro 2,690,079,812.00 including the value of the stock options exercisable during the acceptance period; the total value would increase to Euro 2,767,812,536.00 should the stock options, which might become exercisable during the possible reopening of the acceptance period, be exercised.

The acceptance period of the Offer, as agreed with Borsa Italiana S.p.A., will be from 8:30 a.m. on 19 March 2018 until 5:30 p.m. on 9 May 2018 inclusive (subject to any extension which may be granted by Consob in compliance with applicable laws) and, if the conditions set forth in the Offer Document are met, will be reopened from 8:30 a.m. on 21 May 2018 until 5:30 p.m. on 25 May 2018.

The consideration payable pursuant to the Offer, equal to Euro 38.00 per YNAP's ordinary share tendered to the Offer, will be paid on 18 May 2018 to those who will have accepted the Offer during the acceptance period and on 1 June 2018 to those who will have accepted the Offer during the possible reopening of the acceptance period (subject to any extension which may be granted by Consob in compliance with applicable laws).

The Issuer's press release pursuant to Articles 103, paragraph 3, of the TUF and 39 of Consob regulation no. 11971 of 14 May 1999 (the "Issuers' Regulation"), which will be approved by the board of directors of the Issuer on 16 March 2018, will be attached to the Offer Document.

Please note that the Offer Document will be published on 18 March 2018 and 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 announcement of the approval by Consob of the Offer Document, in Italian, can be downloaded from the Richemont website at <https://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 as well as the Ralph Lauren Watch and Jewelry joint venture; and Other, including Alfred Dunhill, Azzedine Alaïa, Chloé, Lancel, Montblanc and Peter Millar as well as watch component manufacturing activities.

In addition, Richemont holds a 49% equity-accounted interest in YOOX NET-A-PORTER GROUP, a publicly traded company.

For the financial year ended 31 March 2017, Richemont reported sales of € 10 647 million, operating profit of € 1 764 million and profit for the year of € 1 210 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.

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