

R I C H E M O N T

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COMPANY ANNOUNCEMENT

10 May 2018

PROVISIONAL RESULTS OF THE VOLUNTARY PUBLIC TENDER OFFER FOR ALL ORDINARY SHARES OF YOOX NET-A-PORTER S.P.A. PURSUANT TO ARTICLE 114 OF LEGISLATIVE DECREE OF 24 FEBRUARY 1998 NO. 58, ARTICLE 66 OF CONSOB REGULATION NO. 11971 OF 14 MAY 1999, AND ARTICLE 17 OF EUROPEAN REGULATION NO. 596/2014

RICHEMONT REACHES 94.99% OF YOOX NET-A-PORTER GROUP S.P.A.'S ORDINARY SHARES

MINIMUM ACCEPTANCE LEVEL CONDITION FULFILLED

Compagnie Financière Richemont SA (“Richemont”), the Swiss luxury goods group, today announces that the acceptance period (the “Acceptance Period”) of 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”) ended yesterday.

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.

1. PROVISIONAL RESULTS OF THE OFFER

Based on the provisional results communicated by Banca IMI S.p.A., in its capacity as Intermediary Appointed to Coordinate the Collection of Acceptances, the YNAP Shares tendered in the Offer during the Acceptance Period totalled 64,932,769, corresponding to 69.996% of YNAP’s ordinary share capital and 93.322% of the YNAP Shares subject to the Offer.

Pursuant to Article 41, paragraph 6, of the Issuers’ Regulation, the final results of the Offer will be announced in a specific company announcement, which the Offeror will publish no later than 7:59 a.m. of the first Stock Exchange Trading Day before the Consideration Payment Date, i.e. 17 May 2018 (the “Press Release on the Offer Results”).

2. MINIMUM ACCEPTANCE LEVEL CONDITION

As stated in Section A.1, point (ii), Warning Section, of the Offer Document, the effectiveness of the Offer is subject to, among other things, the condition that the YNAP Shares tendered in the Offer, added to: (a) the YNAP Shares already held by the Offeror and the Persons Acting in Concert, and (b) the YNAP Shares still to be issued to Richemont UK upon Conversion requests submitted to the Issuer by the date of this company announcement on the preliminary results of the Offer, represent more than 90% of YNAP's ordinary share capital at the end of the Acceptance Period (the "Minimum Acceptance Level Condition").

At the end of the Acceptance Period, the 64,932,769 YNAP Shares tendered in the Offer (based on the above provisional results) and the 23,187,386 YNAP Shares already held by Richemont UK, Person Acting in Concert with the Offeror, total 88,120,155, corresponding to 94.991% of YNAP's ordinary share capital.

In light of the above, the Offeror announces that the Minimum Acceptance Level Condition has been fulfilled and the 90% threshold of YNAP's ordinary share capital has been exceeded.

Therefore, provided that the MAC Condition is fulfilled or waived by the Offeror in the Press Release on the Offer Results (thus making the Offer effective), the Offeror will: (a) purchase all the YNAP Shares tendered in the Offer during the Acceptance Period, as explained in more detail in Section 3 of this company announcement; and (b) fulfil the Purchase Obligation pursuant to Article 108, paragraph 2, of the TUF with respect to the remaining 4,646,729 YNAP Shares, corresponding to 5.009% of YNAP's ordinary share capital.

The Press Release on the Offer Results will set out the modalities and terms under which the Offeror will fulfil the Purchase Obligation pursuant to Article 108, paragraph 2, of the TUF and the timing for the Delisting, or the modalities of publication of the company announcement that will provide that information.

If, upon fulfilment of the Purchase Obligation pursuant to Article 108, paragraph 2, of the TUF, the Offeror comes to hold a total stake of at least 95% of YNAP's ordinary share capital, it will carry out the Joint Procedure to exercise the Squeeze-out Right and fulfil the Purchase Obligation pursuant to Article 108, paragraph 1, of the TUF.

3. SETTLEMENT DATE

Subject to and upon fulfilment of the MAC Condition or waiver thereof, payment of the Consideration to the holders of the YNAP Shares that have been tendered in the Offer will be made on 18 May 2018 (i.e., the seventh Stock Exchange Trading Day following the last day of the Acceptance Period), upon simultaneous transfer of the ownership of the YNAP Shares.

4. 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 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 provisional results of the Offer, 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 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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