

R I C H E M O N T

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RICHEMONT ANNUAL GENERAL MEETING 2001

Zug, 13 September 2001

At the Annual General Meeting of Compagnie Financière Richemont AG held today in Zug, the shareholders approved the results for the year, including the proposals of the Board of Directors for the appropriation of retained earnings at 31 March 2001.

A dividend of € 30.00 per Richemont unit will be paid to unitholders by Richemont SA, Luxembourg, a wholly-owned subsidiary of Compagnie Financière Richemont AG. The dividend will be payable without deduction of withholding taxes or charges, on 1 October 2001 against presentation of coupon number 45. The dividend represents a 25% increase over the prior year dividend.

The shareholders also approved the split of Richemont units in the ratio of 100:1. The split of the units will take effect on 12 November 2001. Further details will be advised to unitholders in due course.

Richemont has, over each of the last 2 years, executed buy-back programmes to acquire, in aggregate, 200 000 'A' units, representing some 4 per cent of the 'A' units in circulation. In line with this policy, Richemont today announced an extension of this programme in terms of which it would be entitled to purchase a further 100 000 'A' units, being 2 per cent of the 'A' units in circulation, over the coming 12 month period. The units will be repurchased through both the Virt-x and Johannesburg markets. No second trading line will be introduced on the Swiss Exchange as a consequence of the proposal.

The text of certain comments made by Mr Johann Rupert, Group Chief Executive, during the course of the meeting is attached.

For its financial year ended 31 March 2001, Richemont reported an increase in sales of 26 % to € 3 684 million and an increase of 33 % in operating profit to € 712 million.

Richemont's interim results for the six-month period to 30 September 2001 will be released on Thursday, 15 November 2001.

Richemont is a Swiss luxury goods group. The Group owns a portfolio of leading international brands including Cartier, Van Cleef & Arpels, Dunhill, Montblanc and Lancel as well as the prestigious watch manufacturers Jaeger-LeCoultre, Piaget, Baume & Mercier, IWC, Vacheron Constantin, A.Lange & Söhne, and Officine Panerai.

In addition to its luxury goods business, Richemont holds a 21.1 % interest in British American Tobacco p.l.c., the world's second largest tobacco company.

Further inquiries:

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