

# Christian Dior

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## PRESS RELEASE

### The Christian Dior Group demonstrates good resilience in the first quarter of 2009

The **Christian Dior Group** recorded revenue of 4.2 billion euros in the first quarter of 2009, equal to those achieved in the first quarter of 2008, despite the particularly unfavourable economic climate. Organic revenue decreased by 7% compared to the same period in 2008. The Group continues to gain market share in the global luxury market.

On a current exchange rate basis, the progress was as follows :

(in EUR Millions)	<u>31 March 2009</u>	<u>31 March 2008</u>
Christian Dior Couture	169	184
LVMH	4,018	4,002
Eliminations	<5>	<6>
<b>TOTAL</b>	<b>4,182</b>	<b>4,180</b>

**LVMH** recorded revenue of 4,018 million euros, an increase of 0.4% at current exchange rates. Organic revenue decreased by 7% compared to the same period in 2008, which was a period of strong growth.

Louis Vuitton recorded revenue growth in all its geographic zones, with particularly notable performances in Europe, Asia and the United States. Sephora achieved revenue growth in all of its markets and the expansion of its distribution network continued in key countries.

**Christian Dior Couture** reported revenues of 169 million euros in the first quarter of 2009, a decrease of 8% at current exchange rates and of 12% at constant exchange rates. The unfavourable global environment particularly impacted business in the United States and Japan. Sales remained strong in emerging markets, notably in China and in the Middle East, where Christian Dior Couture has strengthened its presence in recent years. The product launches that took place in the first quarter were in line with Maison Dior's development strategy to create products of the utmost quality. In this respect, the new Prêt-à-Porter and Leather Goods collections have been very successful.

In the particularly difficult economic environment seen at the beginning of the year, the **Christian Dior Group** has used its key strategic assets - the strength of its brands, the responsiveness of its organisation, the diversification of its business lines and the geographic balance of its revenue - to its advantage. The efforts to adapt to the current context will continue throughout the year through the strict management of costs and selective investments. Fuelled by the talent of its motivated teams, the Christian Dior Group's objective in 2009 is to continue to increase its leadership in the worldwide luxury goods market.

The regulated information related to this press release is available on the website [www.dior-finance.com](http://www.dior-finance.com)

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