

**LVMH DEMONSTRATES GOOD RESILIENCE
 IN THE FIRST QUARTER OF 2009:
 SLIGHT INCREASE IN REVENUE**

Paris, 22 April 2009

LVMH Moët Hennessy Louis Vuitton, the world's leading luxury group, recorded revenue of 4 billion euros in the first quarter of 2009. This marked a slight increase versus the same period in 2008, despite the particularly unfavourable economic climate. Notwithstanding the current environment, Louis Vuitton demonstrated its remarkable momentum with double-digit revenue growth during the quarter. The Group continues to gain market share in the global luxury market.

By business group, progress was as follows:

<i>In EUR Millions</i>	Q1 2009	Q1 2008	Variation	
			Q1 2009 / Q1 2008 Reported	Organic*
Wines & Spirits	540	640	- 16%	- 22%
Fashion & Leather Goods	1 598	1 445	+ 11%	+ 4%
Perfumes & Cosmetics	663	717	- 8%	- 11%
Watches & Jewelry	154	211	- 27%	- 41%
Selective Retailing	1 085	1 011	+ 7%	- 1%
Other Activities and eliminations	(22)	(22)	-	-
Total	4 018	4 002	+ 0.4%	- 7%

* With a comparable structure and at constant exchange rates.

In **Wines & Spirits**, the positive exchange rate impact offset, in part, the decrease in champagne and cognac volumes. In champagne, demand was weak in its traditional markets following the effect of de-stocking at the beginning of the year. This reflects the fact that retailers, given the current economic environment, are reducing their stock levels. Sustained by the development of the Asian markets, the cognac business showed a better resilience despite the unfavourable timing of Chinese New Year. It is worthy to note the relatively limited weight of the first quarter revenue on the full year.

Fashion & Leather Goods achieved 11% revenue growth in the first quarter of 2009. Louis Vuitton recorded revenue growth in all its geographic zones, with particularly notable performances in Europe, Asia and the US. The first quarter was driven by the success of the *Damier Graphite* line, launched in 2008, and numerous creations such as the new collections inspired by the collaboration between Marc Jacobs and Stephen Sprouse. Marc Jacobs has continued on its growth trajectory thanks to good momentum in accessories and in licensing. Givenchy has benefited from good sales in ready-to-wear.

In **Perfumes & Cosmetics**, revenue in the first quarter of 2009 decreased by 8% due in part to the difficult comparison with very strong revenue in the year-ago quarter and by retailers decreasing their stock levels. Demand remains robust in Russia and China. LVMH's brands continued to win market share in all key regions. Christian Dior successfully launched its new fragrance, *Miss Dior Chérie L'Eau* and the foundation *Dior Skin Nude*. Guerlain continued the expansion of its premium skin care range, *Orchidée Impériale*, and Givenchy rolled out its *Very Irresistible* perfume. Benefit and Make Up For Ever confirmed good growth momentum thanks to their ongoing international expansion.

Watches & Jewelry reported a 27% decrease in revenue in the first quarter of 2009. This was principally due to global de-stocking by watch and jewelry retailers and by the considerable exposure of TAG Heuer and De Beers to the American market. The new collections presented at the Basel watch fair were very well-received. These were focused on the iconic lines *Aquaracer 500* by TAG Heuer, *Big Bang King Power* by Hublot, *Chronomaster El Primero* by Zenith and *Christal Automatiques* by Dior. Our brands, despite the context of de-stocking at retailers, gained consumer market share.

In **Selective Retailing**, DFS benefited from the excellent opening of the Macao Galleria despite the general decrease in international travel, in particular in the United States. Sephora recorded revenue growth in all of its markets. New exclusive and innovative products were successfully introduced into its stores and the expansion of its distribution network continued in key countries.

In the particularly difficult economic environment seen at the beginning of the year, LVMH has used to 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. Fueled by the talent of its motivated teams, LVMH'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.lvmh.com

About LVMH

LVMH Moët Hennessy Louis Vuitton is the world's leading luxury goods group. The Group is represented in Wines and Spirits by a portfolio of brands that includes Moët & Chandon, Dom Pérignon, Veuve Clicquot Ponsardin, Krug, Ruinart, Château d'Yquem, Hennessy, Glenmorangie, Ardbeg, Belvedere Vodka, Chopin, 10 Cane, Chandon, Cloudy Bay, Terrazas de los Andes, Cheval des Andes, Green Point, Cape Mentelle, Newton.

Its Fashion and Leather Goods division includes Louis Vuitton, the world's leading luxury brand, as well as Celine, Loewe, Kenzo, Givenchy, Thomas Pink, Fendi, Emilio Pucci, Donna Karan, Marc Jacobs, Berluti, StefanoBi as well as eLUXURY, the authoritative online source for luxury goods on the Internet. LVMH is present in the Perfumes and Cosmetics sector with Parfums Christian Dior, Guerlain, Parfums Givenchy, Parfums Kenzo, Parfums Loewe as well as other promising cosmetic companies (BeneFit Cosmetics, Make Up For Ever, Acqua di Parma and Fresh). LVMH is also active in selective retailing through DFS, Sephora in Europe and the United States, Le Bon Marché and la Samaritaine. LVMH's Watches and Jewelry division comprises TAG Heuer, Chaumet, Christian Dior Watches, Zenith, Fred, Hublot and De Beers Diamond Jewellers Limited, a joint venture created with the world's leading diamond group.

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