

LVMH

MOËT HENNESSY . LOUIS VUITTON

PRESS RELEASE

Paris, 25th July 2011

LVMH confirms that the public tender offer on Bulgari will be launched at a price of 12.25 euros per share

Following an article that appeared in the daily Italian newspaper "Il Sole 24 Ore", LVMH categorically denies the unfounded and misleading rumours that LVMH could be obliged to increase the price of its offer on Bulgari.

LVMH confirms that the formal rectification of the number of shares contributed to LVMH by the Bulgari family on the 30th June does not constitute a new agreement and, as such, has no impact on the price of the public tender offer. The 57,000 Bulgari shares, the mention of which was omitted by the family in the Agreement of 5 March, should have been and have been contributed under the same conditions as the 152,486,348 shares mentioned in the press release of 7th March 2011; in no manner, did LVMH acquire the Bulgari shares at a price higher than that originally fixed for the public tender offer.

LVMH confirms that the public tender offer on Bulgari will be launched at a price of 12.25 euros per Bulgari share.

About LVMH

LVMH Moët Hennessy Louis Vuitton is represented in Wines and Spirits by a portfolio of brands that includes Moët & Chandon, Dom Pérignon, Veuve Clicquot Ponsardin, Krug, Ruinart, Mercier, Château d'Yquem, Hennessy, Glenmorangie, Ardbeg, Vodka Belvedere, 10 Cane, Chandon, Cloudy Bay, Terrazas de los Andes, Cheval des Andes, Green Point, Cape Mentelle, Newton, Wen Jun. Its Fashion and Leather Goods division includes Louis Vuitton, the world's leading luxury brand, as well as Céline, Loewe, Kenzo, Givenchy, Thomas Pink, Fendi, Emilio Pucci, Donna Karan, Marc Jacobs and Berluti. 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, Le Bon Marché and la Samaritaine. LVMH's Watches and Jewelry division comprises Bulgari, TAG Heuer, Chaumet, Dior Watches, Zenith, Fred, Hublot and De Beers Jewellery, a joint venture created with the world's leading diamond group.

Contacts :

Analysts and investors : Chris Hollis – LVMH + 33 1 44.13.21.22

Media :

France : Michel Calzaroni /Olivier Labesse /
Sonia Fellmann / Hugues Schmitt
DGM Conseil + 33 1 40.70.11.89

UK : Hugh Morrison + 44 207.920.2334
M: Communications + 44 773 965.5492

Italy : Michele Calcaterra / Valerio Mancino +39 02.89.05.51.01
Carlobruno&associati

US : James Fingerroth / Molly Morse / +1 212 521.4800
Dawn Dover / Micheline Tang
Kekst & Company