

LVMH

Press release

Tiffany & Co. Stockholders approve Acquisition by LVMH

Paris,
February 4, 2020

LVMH Moët Hennessy Louis Vuitton SE (“LVMH”), the world’s leading luxury products group, announced that stockholders of Tiffany & Co. (NYSE: TIF) (“Tiffany”) have voted overwhelmingly to approve the previously announced merger agreement relating to the proposed acquisition of Tiffany by LVMH at a special meeting of Tiffany stockholders that was held today.

According to the agreement announced on November 25, 2019, LVMH will acquire Tiffany, the global luxury jeweler, for \$135 per share in cash, in a transaction with an equity value of approximately €14.7 billion or \$16.2 billion.

Bernard Arnault, Chairman and Chief Executive Officer of LVMH, commented: *“This approval is a significant milestone as we move closer to completing our acquisition of Tiffany, an iconic company with a rich heritage and unique positioning in the global luxury jewelry market. A globally recognized symbol of love, Tiffany will be an outstanding addition to our unique portfolio of luxury brands. We look forward to welcoming Tiffany into the LVMH family and helping the brand reach new heights as an LVMH Maison.”*

The transaction is still expected to close in the middle of 2020, subject to the receipt of regulatory approvals and satisfaction or waiver of other customary closing conditions.

LVMH

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, Domaine du Clos des Lambrays, Château Cheval Blanc, Colgin Cellars, Hennessy, Glenmorangie, Ardbeg, Belvedere, Woodinville, Volcán de Mi Tierra, Chandon, Cloudy Bay, Terrazas de los Andes, Cheval des Andes, Cape Mentelle, Newton, Bodega Numanthia and Ao Yun. Its Fashion and Leather Goods division includes Louis Vuitton, Christian Dior Couture, Celine, Loewe, Kenzo, Givenchy, Pink Shirtmaker, Fendi, Emilio Pucci, Marc Jacobs, Berluti, Nicholas Kirkwood, Loro Piana, RIMOWA, Patou and Fenty. LVMH is present in the Perfumes and Cosmetics sector with Parfums Christian Dior, Guerlain, Parfums Givenchy, Kenzo Parfums, Perfumes Loewe, Benefit Cosmetics, Make Up For Ever, Acqua di Parma, Fresh, Fenty Beauty by Rihanna and Maison Francis Kurkdjian. LVMH's Watches and Jewelry division comprises Bvlgari, TAG Heuer, Chaumet, Dior Watches, Zenith, Fred and Hublot. LVMH is also active in selective retailing as well as in other activities through DFS, Sephora, Le Bon Marché, La Samaritaine, Groupe Les Echos, Cova, Le Jardin d'Acclimatation, Royal Van Lent, Belmond and Cheval Blanc hotels.

LVMH CONTACTS

Analysts and investors <i>Chris Hollis</i> LVMH + 33 1 44 13 21 22	Media <i>Jean-Charles Tréban</i> LVMH + 33 1 44 13 26 20 <i>Nik Deogun / Jonathan Doorley</i> Brunswick Group +1 212 333 3810 <i>Aurélia de Lapeyrouse</i> Brunswick Group +33 1 53 96 83 83
--	--