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11% organic revenue growth in the first nine months of 2018

Paris, October 9, 2018

LVMH Moët Hennessy Louis Vuitton, the world's leading luxury products group, recorded a 10% increase in revenue, reaching € 33.1 billion in the first nine months of 2018. Organic revenue grew 11% compared to the same period in 2017, and 13% excluding the impact of the airport concession closures in Hong Kong at the end of 2017. All geographical areas progressed well.

In the third quarter, revenue was up 10% compared to the same period in 2017, a performance which continued the trend recorded in the first half of the year and to which all business groups contributed. Organic revenue growth was 10%.

Revenue by business group:

<i>In million euros</i>	9 months 2018	9 months 2017	Change 2018 / 2017 First 9 months	
			Reported	Organic*
Wines & Spirits	3 565	3 514	+ 1 %	+ 7 %
Fashion & Leather Goods	13 052	10 838	+ 20 %	+ 14 %
Perfumes & Cosmetics	4 410	4 065	+ 8 %	+ 14 %
Watches & Jewelry	3 021	2 789	+ 8 %	+ 14 %
Selective Retailing	9 544	9 335	+ 2 %	+ 8 %
Other activities & eliminations	(463)	(446)	ns	ns
Total	33 129	30 095	+ 10 %	+ 11 %

**with comparable structure and constant exchange rates. The exchange rate impact was -5% and the structural impact was + 4% (integration of Christian Dior Couture).*

The **Wines & Spirits** business group recorded organic revenue growth of 7% in the first nine months of 2018. Champagne volumes were stable over the period. The prestige vintages performed particularly well while continuing a price increase policy. Hennessy cognac volumes increased by 4%. The US and Chinese markets grew rapidly.

The **Fashion & Leather Goods** business group achieved organic revenue growth of 14% in the first nine months of 2018. Louis Vuitton continues to be driven by the success of its iconic leather goods lines and by exceptional creativity in all its businesses. Ready-to-wear and shoes, in particular, experienced strong momentum with an excellent reception of the last two fashion

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shows of Womenswear and Menswear. A new communication for Louis Vuitton perfumes was unveiled, marking the launch of the brand's latest perfume creation. Christian Dior, consolidated since the second half of 2017, enjoyed an excellent performance. Celine made progress and began a new chapter in its history with the first runway show of Hedi Slimane, which was a great success and created enormous resonance. Fendi and Loro Piana continued to grow. The other brands continued to strengthen.

The **Perfumes & Cosmetics** business group recorded organic revenue growth of 14% in the first nine months of 2018, driven in particular by the performance of its star brands. Parfums Christian Dior continued its remarkable progress, driven by the launch of its new perfume *Joy* and the exceptional worldwide success of *Sauvage* and its other iconic perfumes, *J'adore* and *Miss Dior*. *Rouge Dior* lipstick also contributed to the performance of the House. Guerlain performed very well, with the success of *Abeille Royale* in skincare and *Rouge G* in makeup. Parfums Givenchy continued its expansion, driven by makeup and its new feminine scent *L'Interdit*. Fresh grew strongly.

In the first nine months of 2018, the **Watches & Jewelry** business group achieved organic revenue growth of 14%. Bvlgari had an excellent performance and gained market share. Its iconic jewelry and watch collections *Serpenti*, *Diva*, *B.Zero1*, *Lycea* and *Octo* showed strong momentum; the new *Wild Pop* high-end jewelry line, launched at the beginning of the summer, continued to grow. Chaumet and Fred progressed steadily. In the watchmaking sector, TAG Heuer continued to develop its iconic lines. Hublot, which grew strongly, opened its first stand-alone boutique in London.

The **Selective Retailing** business group achieved organic revenue growth of 8% in the first nine months of 2018, and 14% excluding the airport concession closures in Hong Kong. Sephora's organic revenue growth was strong, particularly in North America and Asia. The expansion and renovation of its distribution network is continuing with a new store concept in China and the first Sephora-branded store in Russia. DFS performed well, especially in Hong Kong and Macao. The recent openings of T Galleria in Cambodia and Italy progressed well.

OUTLOOK

In an uncertain geopolitical and monetary context, LVMH will continue to be vigilant. The Group will pursue its strategy focused on innovation and targeted geographic expansion in the most promising markets. LVMH will rely on the power of its brands and the talent of its teams to further extend its global leadership in the luxury market in 2018.

During this quarter and to date, no events or changes have occurred which could significantly modify the Group's financial structure.

Regulated information related to this press release and presentation is available on www.lvmh.com.

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ANNEX

LVMH – Revenue by business group and by quarter

2018 Revenue (Euro millions)

<i>FY 2018</i>	Wines & Spirits	Fashion & Leather Goods	Perfumes & Cosmetics	Watches & Jewelry	Selective Retailing	Other activities & eliminations	Total
First Quarter	1 195	4 270	1 500	959	3 104	(174)	10 854
Second Quarter	1 076	4 324	1 377	1 019	3 221	(121)	10 896
Total First Half	2 271	8 594	2 877	1 978	6 325	(295)	21 750
Third Quarter	1 294	4 458	1 533	1 043	3 219	(168)	11 379
Nine months	3 565	13 052	4 410	3 021	9 544	(463)	33 129

2018 Revenue (organic growth versus same period of 2017)

<i>FY 2018</i>	Wines & Spirits	Fashion & Leather Goods	Perfumes & Cosmetics	Watches & Jewelry	Selective Retailing	Other activities & eliminations	Total
First Quarter	+10%	+16%	+17%	+20%	+9%	-	+13%
Second Quarter	+3%	+13%	+14%	+12%	+9%	-	+11%
Total First Half	+7%	+15%	+16%	+16%	+9%	-	+12%
Third Quarter	+7%	+14%	+11%	+10%	+5%	-	+10%
Nine months	+7%	+14%	+14%	+14%	+8%	-	+11%

2017 Revenue (Euro millions)

<i>FY 2017</i>	Wines & Spirits	Fashion & Leather Goods	Perfumes & Cosmetics	Watches & Jewelry	Selective Retailing	Other activities & eliminations	Total
First Quarter	1 196	3 405	1 395	879	3 154	(145)	9 884
Second Quarter	1 098	*3 494	1 275	959	3 126	(122)	*9 830
Total First Half	2 294	6 899	2 670	1 838	6 280	(267)	19 714
Third Quarter	1 220	3 939	1 395	951	3 055	(179)	10 381
Nine months	3 514	10 838	4 065	2 789	9 335	(446)	30 095

* Includes all Rimowa revenue for the first half of 2017.

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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, Thomas Pink, Fendi, Emilio Pucci, Marc Jacobs, Berluti, Nicholas Kirkwood, Loro Piana and RIMOWA. 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 and Cheval Blanc hotels.

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