

**ORGANIC REVENUE GROWTH OF 13% IN FIRST QUARTER 2018**

Paris, April 9<sup>th</sup> 2018

LVMH Moët Hennessy Louis Vuitton, the world's leading high quality products group, recorded revenue of 10.9 billion Euros for the first quarter 2018, an increase of 10%. Organic growth\* was 13% compared to the same period of 2017, an increase to which all business groups contributed. It was 15% excluding the impact of the termination of the Hong Kong International Airport concession at the end of 2017. Asia, the United States and Europe experienced good growth.

Revenue by business group:

In million euros	Q1 2018	Q1 2017	% Change Q1 2018/ Q1 2017	
			Reported	Organic*
Wines & Spirits	1 195	1 196	0%	+10%
Fashion & Leather Goods	4 270	3 405	+25%	+16%
Perfumes & Cosmetics	1 500	1 395	+8%	+17%
Watches & Jewelry	959	879	+9%	+20%
Selective Retailing	3 104	3 154	-2%	+9%**
Other activities and eliminations	(174)	(145)	-	-
<b>Total</b>	<b>10 854</b>	<b>9 884</b>	<b>+10%</b>	<b>+13%</b>

\* with comparable structure and exchange rates. The currency effect is -10% and the structural impact is + 7%.

\*\* + 16% excluding the termination of the Hong Kong International Airport concession.

The **Wines & Spirits** business group recorded organic revenue growth of 10% in the first quarter of 2018. Champagne volumes rose by 1% over last year, driven by its main markets and Prestige cuvées grew the fastest over the period. In a context of supply constraints, Hennessy cognac volumes increased by 5% while maintaining its high quality. China and the United States posted growth in line with the trends seen in the second half of 2017.

The **Fashion & Leather Goods** business group achieved organic revenue growth of 16% in the first quarter of 2018. Driven by its continued strong creative dynamic in all its businesses, Louis Vuitton made a remarkable start to the year. Its latest fashion show at the Louvre museum in Paris received a warm welcome. Virgil Abloh was named Men's Artistic Director. Christian Dior Couture, which was consolidated into the Group in July 2017, turned in an excellent performance and appointed Kim Jones as Artistic Director of Dior Homme. Fendi and Loro Piana grew rapidly in ready-to-wear and shoes. Hedi Slimane has joined Céline as Artistic, Creative and Image Director. The other Maisons continued to progress.

In **Perfumes & Cosmetics**, organic revenue increased 17% in the first quarter of 2018. Parfums Christian Dior once again saw strong growth momentum, fueled by the continued vitality of its iconic perfumes *J'adore* and *Miss Dior*, and by the continued success of *Sauvage*. Makeup and skincare also contributed to the superb performance of the brand. Guerlain benefited from the roll-out of the new *Mon Guerlain* perfume and from its significant advances in skincare, particularly its *Abeille Royale* range. Parfums Givenchy, Benefit and Fresh saw sustained growth, as did Fenty Beauty by Rihanna, which was launched in 2017 and has been an exceptional success.

In the first quarter of 2018, the **Watches & Jewelry** business group recorded organic revenue growth of 20%. Bvlgari enjoyed an excellent performance and continues to gain market share thanks to the strength of its iconic lines *Serpenti*, *B.Zero1*, *Diva* and *Octo*. Chaumet unveiled its new high-end jewelry collection. The innovative products presented by LVMH's watch brands at the Baselworld Watch and Jewelry Fair were very well received, including Hublot's *Big Bang Sapphire Tourbillon*, Bvlgari's *Octo Finissimo Automatic Tourbillon* and new models in the iconic *Monaco and Carrera* lines at TAG Heuer and *Defy* at Zenith.

In **Selective Retailing**, organic revenue rose 9% in the first quarter of 2018 or 16% excluding the termination of the Hong Kong International Airport concession. Sephora continued to gain market share around the world, offering an ever more innovative and interactive experience to its customers. The new store concept continued its roll-out, particularly in France with the inauguration in the first quarter of a flagship store in the Saint-Lazare district of Paris. Online sales grew rapidly all over the world. DFS enjoyed an excellent start to the year, performing particularly well in the T Galleries in Hong Kong and Macao. With an offering adapted to suit the demands of international travelers, the recently opened stores in Cambodia and Italy also showed strong performance.

In the buoyant environment of the beginning of this year, albeit marked by unfavorable exchange rates and geopolitical uncertainties, LVMH will continue to focus its efforts on developing its brands, maintaining strict control over costs and targeting its investments on the quality, excellence and innovation of its products and their distribution. The Group will rely on the talent and motivation of its teams, the diversification of its businesses and the geographical balance of its revenue to reinforce, once again in 2018, its global leadership position in luxury goods.

*During the 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 are available on our internet site [www.lvmh.com](http://www.lvmh.com)*

## **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, 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, Céline, 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, Parfums Loewe, BeneFit Cosmetics, Make Up For Ever, Acqua di Parma, Fresh, Kat Von D 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, Royal Van Lent and Cheval Blanc hotels.*

*"Certain information included in this release is forward looking and is subject to important risks and uncertainties and factors beyond our control or ability to predict, that could cause actual results to differ materially from those anticipated, projected or implied. It only reflects our views as of the date of this presentation. No undue reliance should therefore be based on any such information, it being also agreed that we undertake no commitment to amend or update it after the date hereof."*

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