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 CONTACTS

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<th>Analysts and investors</th>
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