

**MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU, as amended (“**MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA AND UNITED KINGDOM RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”) or in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended (“**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97/EU (“**IDD**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the United Kingdom has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the United Kingdom may be unlawful under the PRIIPs Regulation.

**NOTIFICATION PURSUANT TO SECTION 309B OF THE SECURITIES AND FUTURES ACT, CHAPTER 289 OF SINGAPORE** – The Notes are capital markets products other than prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore).

**Final Terms dated 7 February 2020**

**LVMH**

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**MOËT HENNESSY ♦ LOUIS VUITTON**

**Euro 1,750,000,000 Floating Rate Notes due 11 February 2022 (Series 148, Tranche 1)  
issued pursuant to the**

Euro 20,000,000,000  
Euro Medium Term Note Programme  
Due from one month from the date of original issue

**of  
LVMH Moët Hennessy Louis Vuitton S.E.  
as Issuer**

**LEI: IOG4E947OATN0KJYSD45**

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes (the “**Conditions**”) set forth in the Base Prospectus dated 4 July 2019, the first supplement to the Base Prospectus dated 29 November 2019 and the second supplement to the Base Prospectus dated 4 February 2020 which together constitute a base prospectus for the purposes of Article 5.4 of the Directive 2003/71/EC, as amended or superseded (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the supplements to the Base Prospectus are available for viewing at the office of the Fiscal Agent or each of the Paying Agents and were published in accordance with the provisions of Article 14 of the Prospectus Directive, admitting the validity of disclosure carried out, *inter alia* and always at the choice of the Issuer, though release on the website of the Issuer or on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)), and copies may be obtained from LVMH Moët Hennessy Louis Vuitton, 22, avenue Montaigne 75008 Paris, France.

<b>1</b>	(i)	Series Number:	148
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
<b>2</b>		Specified Currency or Currencies:	EUR (“€”)
<b>3</b>		Aggregate Nominal Amount:	
	(i)	Series:	€1,750,000,000
	(ii)	Tranche:	€1,750,000,000
<b>4</b>		Issue Price:	100.549 per cent. of the Aggregate Nominal Amount
<b>5</b>		Specified Denomination(s):	€100,000
<b>6</b>	(i)	Issue Date:	11 February 2020
	(ii)	Interest Commencement Date:	Issue Date
<b>7</b>		Maturity Date:	11 February 2022
<b>8</b>		Interest Basis:	3-month EURIBOR + 0.20 per cent. Floating Rate
<b>9</b>		Instalment:	Not Applicable

<b>10</b>	Put/Call Options:	Clean-up Call Option (further particulars specified below)
<b>11</b>	Status:	Unsubordinated Notes
<b>12</b>	Dates of the corporate authorisations for issuance of the Notes:	Decision of the Board of Directors of the Issuer dated 28 January 2020 and decision of Jean-Jacques Guiony, <i>Directeur Financier</i> of the Issuer dated 5 February 2020

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>13</b>	<b>Fixed Rate Note Provisions</b>	Not Applicable
<b>14</b>	<b>Floating Rate Note Provisions</b>	Applicable
	(i) Interest Period(s):	As per Conditions
	(ii) Specified Interest Payment Dates:	11 May, 11 August, 11 November and 11 February in each year, subject to adjustment in accordance with the Business Day Convention set out in (iii) below
	(iii) Business Day Convention:	Modified Following Business Day Convention
	(iv) Business Centre(s) (Condition 5(a)):	Not Applicable
	(v) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
	(vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent of the Programme):	Not Applicable
	(vii) Screen Rate Determination:	Applicable
	– Relevant Time:	11.00 a.m. Brussels time
	– Primary Source for Floating Rate:	Reuters page EURIBOR01
	– Reference Rate:	3-month EURIBOR
	– Interest Determination Date:	Two (2) TARGET Business Days prior to the first day in each Interest Accrual Period
	– Page:	Reuters page EURIBOR01
	– Reference Banks:	Not Applicable

–	Relevant Financial Centre:	Euro-zone
–	Representative Amount:	As per Conditions
–	Effective Date:	The first day of the Interest Accrual Period to which the Interest Determination Date relates
–	Specified Duration:	A period of time equal to the relative Interest Accrual Period
(viii)	ISDA Determination (Condition 5(c)(iii)(A)):	Not Applicable
(ix)	Margin(s):	+ 0.20 per cent. <i>per annum</i>
(x)	Minimum Rate of Interest:	0 per cent.
(xi)	Maximum Rate of Interest:	Not Applicable
(xii)	Day Count Fraction(Condition 5(a)):	Actual/360
(xiii)	Rate Multiplier:	Not Applicable
<b>15</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

<b>16</b>	<b>Make-Whole Redemption by the Issuer (Condition 6(c))</b>	Not Applicable
<b>17</b>	<b>Call Option</b>	Not Applicable
<b>18</b>	<b>Put Option</b>	Not Applicable
<b>19</b>	<b>Residual Maturity Call Option</b>	Not Applicable
<b>20</b>	<b>Clean-up Call Option</b>	Applicable
	Clean-up Call Percentage:	80 per cent.
<b>21</b>	<b>Redemption following an Acquisition Event</b>	Not Applicable
<b>22</b>	<b>Final Redemption Amount of each Note</b>	€100,000 per Note of €100,000 Specified Denomination
<b>23</b>	<b>Early Redemption Amount</b>	
(i)	Early Redemption Amount(s) of each Note payable on redemption for	As per Condition 6(i)(ii)

taxation reasons (Condition 6(j)), for illegality (Condition 6(m)) or an event of default (Condition 9):

- (ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 6(j)): Yes
- (iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)): Not Applicable

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

<b>24</b>	Form of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer dematerialised form ( <i>au porteur</i> )
	(ii) Registration Agent:	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
	(iv) Applicable TEFRA exemption:	Not Applicable
<b>25</b>	Exclusion of the possibility to request identification of the Noteholders as provided by condition 1(a)(i):	Not Applicable
<b>26</b>	Financial Centre(s) (Condition 7(h)):	Not Applicable
<b>27</b>	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
<b>28</b>	Details relating to Instalment Notes:	Not Applicable
<b>29</b>	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
<b>30</b>	Consolidation provisions:	Not Applicable
<b>31</b>	Meeting and voting provisions (Condition 11):	Contractual representation of Noteholders/No <i>Masse</i>
<b>32</b>	<b>Prohibition of Sales to EEA or United Kingdom Retail Investors:</b>	Applicable

Signed on behalf of the Issuer:

Duly represented by:

## PART B – OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- |   |  |
|---|--|
| (i) Listing:  | Official List of the Luxembourg Stock Exchange   |
| (ii) Admission to trading:  | Application has been made for the Notes to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from the Issue Date |
| (iii) Estimate of total expenses related to admission to trading: | €1,800   |

### 2 RATINGS

Ratings:

The Notes to be issued are expected to be rated:

S&P<sup>i</sup>: A+

Moody's: A1

S&P and Moody's are established in the European Union, are registered under Regulation (EC) No 1060/2009, as amended (the “**CRA Regulation**”) and are included in the list of credit rating agencies registered in accordance with the CRA Regulation published on the European Securities and Markets Authority's website ([www.esma.europa.eu/page/List-registered-and-certified-CRAs](http://www.esma.europa.eu/page/List-registered-and-certified-CRAs)).

### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Except the commissions related to the issue of the Notes paid to the Joint Lead Managers and the fact that certain of the Dealers or their affiliates may have a lending relationship with the Issuer, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 4 HISTORIC INTEREST RATES

Historic interest rates:

Details of historic EURIBOR rates can be obtained from Reuters.

Reference Rate:

Amounts payable under the Notes will be calculated by reference to EURIBOR which is provided by European Money Markets Institute (“EMMI”). As at the Issue Date, EMMI appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011) (the “**Benchmark Regulation**”).

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<sup>i</sup> As defined by S&P, an ‘A’ rating means that the Issuer's capacity to meet its financial commitment under the Notes is strong. The ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency without notice.

## 5 OPERATIONAL INFORMATION

ISIN:	FR0013482809
Common Code:	211668920
CFI:	Not Available
FISN:	Not Available
Depositories:	
(i) Euroclear France to act as Central Depository:	Yes
(ii) Common Depository for Euroclear and Clearstream:	No
Any clearing system(s) other than Euroclear and Clearstream and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Name and address of the Calculation Agent:	Deutsche Bank AG, London Branch Winchester House 1 Great Winchester Street London EC2N 2DB United Kingdom
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
The aggregate principal amount of Notes issued has been translated into Euro at the rate of [ <i>currency</i> ] per euro 1.00, producing a sum of:	Not Applicable

## 6 DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated:
  - (A) names of the Joint Lead Managers: **Joint Lead Managers**  
Crédit Agricole Corporate and Investment Bank  
Citigroup Global Markets Limited  
Deutsche Bank Aktiengesellschaft  
HSBC Bank plc  
Merrill Lynch International  
Natixis  
Société Générale  
  
Banca IMI S.p.A.  
Banco Bilbao Vizcaya Argentaria, S.A.  
Banco Santander, S.A.  
Barclays Bank Ireland Plc

BNP Paribas  
Crédit Industriel et Commercial S.A.  
Commerzbank Aktiengesellschaft  
ING Bank N.V., Belgian Branch  
J.P. Morgan Securities plc  
Mizuho Securities Europe GmbH  
Morgan Stanley & Co. International plc  
MUFG Securities (Europe) N.V.  
NatWest Markets NV  
SMBC Nikko Capital Markets Europe GmbH  
Standard Chartered Bank  
UniCredit Bank AG

(B) Stabilising Manager (if any): Merrill Lynch International

(iii) If non-syndicated, name of Manager: Not Applicable