

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

MOËT HENNESSY ♦ LOUIS VUITTON

**Euro 1,250,000,000 0.00 per cent. Notes due 11 February 2024 (Series 149, 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**

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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), and copies may be obtained from LVMH Moët Hennessy Louis Vuitton, 22, avenue Montaigne 75008 Paris, France.

1	(i)	Series Number:	149
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
2		Specified Currency or Currencies:	EUR (“€”)
3		Aggregate Nominal Amount:	
	(i)	Series:	€1,250,000,000
	(ii)	Tranche:	€1,250,000,000
4		Issue Price:	100.276 per cent. of the Aggregate Nominal Amount
5		Specified Denomination(s):	€100,000
6	(i)	Issue Date:	11 February 2020
	(ii)	Interest Commencement Date:	Issue Date
7		Maturity Date:	11 February 2024
8		Interest Basis:	0.00 per cent. Fixed Rate
9		Instalment:	Not Applicable

10	Put/Call Options:	Make-Whole Redemption by the Issuer Residual Maturity Call Option Clean-up Call Option Redemption following an Acquisition Event (further particulars specified below)
11	Status:	Unsubordinated Notes
12	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

13	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	0.00 per cent.
	(ii) Interest Payment Date(s):	Not Applicable
	(iii) Fixed Coupon Amount:	€0 per €100,000 in nominal amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction (Condition 5(a)):	Actual/Actual-ICMA
	(vi) Determination Dates (Condition 5(a)):	Not Applicable
14	Floating Rate Note Provisions	Not Applicable
15	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

16	Make-Whole Redemption by the Issuer (Condition 6(c))	Applicable
	(i) Notice period:	As per Condition 6(c)
	(ii) Reference Security:	1.75 per cent. Federal Government Bond of Bundesrepublik Deutschland due 15 February 2024, with ISIN DE0001102333
	(iii) Reference Dealers:	Crédit Agricole Corporate and Investment Bank Deutsche Bank Aktiengesellschaft Natixis Société Générale

(iv)	Similar Security:	Reference bond or reference bonds issued by the German Federal Government having an actual or interpolated maturity comparable with the remaining term of the Notes that would be utilised, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes
(v)	Party, if any, responsible for calculating the principal and/or interest due:	Deutsche Bank AG, Paris Branch – Debt Capital Markets - Investment Bank 23-25 avenue Franklin Roosevelt 75008 Paris France
(vi)	Redemption Margin:	0.10 per cent. <i>per annum</i>
17	Call Option	Not Applicable
18	Put Option	Not Applicable
19	Residual Maturity Call Option	Applicable
(i)	Call Option Date:	11 December 2023
(ii)	Notice period:	Not less than 15 nor more than 30 days' prior irrevocable notice in accordance with Condition 15
20	Clean-up Call Option	Applicable
	Clean-up Call Percentage:	80 per cent.
21	Redemption following an Acquisition Event	Applicable
(i)	Acquisition Target:	Tiffany & Co. (NYSE: TIF)
(ii)	Acquisition Completion Date:	11 February 2021
(iii)	Acquisition Call Redemption Amount:	100.5 per cent. of the Aggregate Nominal Amount plus any accrued interest
(iv)	Acquisition Notice Period:	The period from the Issue Date to the Acquisition Completion Date
22	Final Redemption Amount of each Note	€100,000 per Note of €100,000 Specified Denomination
23	Early Redemption Amount	

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|-------|--|---------------------------|
| (i) | Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(j)), for illegality (Condition 6(m)) or an event of default (Condition 9): | As per Condition 6(i)(ii) |
| (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

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|-----------|---|---|
| 24 | 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 |
| 25 | Exclusion of the possibility to request identification of the Noteholders as provided by condition 1(a)(i): | Not Applicable |
| 26 | Financial Centre(s) (Condition 7(h)): | Not Applicable |
| 27 | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | Not Applicable |
| 28 | Details relating to Instalment Notes: | Not Applicable |
| 29 | Redenomination, renominalisation and reconventioning provisions: | Not Applicable |
| 30 | Consolidation provisions: | Not Applicable |
| 31 | Meeting and voting provisions (Condition 11): | Contractual representation of Noteholders/No <i>Masse</i> |
| 32 | Prohibition of Sales to EEA or United Kingdom Retail Investors: | Applicable |

Signed on behalf of the Issuer:

Duly represented by:

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

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|---|--|
| (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: | €3,000 |

2 RATINGS

Ratings:

The Notes to be issued are expected to be rated:

S&Pⁱ: 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).

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 YIELD

Indication of yield: -0.069% calculated on the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5 OPERATIONAL INFORMATION

ISIN: FR0013482817

Common Code: 211668962

CFI: Not Available

FISN: Not Available

Depositories:

ⁱ 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.

(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 [currency] per euro 1.00, producing a sum of:	Not Applicable

6 DISTRIBUTION

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| (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 Merrill Lynch International
Manager (if any):

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