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2 COMMITMENTS
3 KEY FIGURES
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ABOUT LVMH
Foreword

A FAMILY-RUN Group, LVMH is led by BERNARD ARNAULT since 1987.

LVMH strives to ensure the long-term development of each of its 75 HOUSES in keeping with their IDENTITY, their HERITAGE and their EXPERTISE.

The LVMH group is the ONLY GROUP present in all FIVE MAJOR SECTORS of the luxury market:

- Wines & Spirits
- Fashion & Leather Goods
- Perfumes & Cosmetics
- Watches & Jewelry
- Selective Retailing

LVMH
In 2020, LVMH represents:

- €44.7 Billion in revenue
- 150,000 Employees
- 5,003 Stores

LVMH
The LVMH spirit

LVMH has successfully preserved a FAMILY SPIRIT that places priority on a LONG-TERM VISION.

The Group’s vocation is to ensure the DEVELOPMENT of each of its Houses while respecting their IDENTITIES and their autonomy, providing the RESOURCES needed to create, produce and market their products and services through carefully selected channels.

These creations make our Houses AMBASSADORS OF A DISTINCTIVELY Refined « ART DE VIVRE ».
The **FOUR FUNDAMENTAL VALUES** articulated by Bernard Arnault are shared by every member of LVMH.

Those four imperatives constitute the pillars of our **PERFORMANCE** and **LONG-TERM SUCCESS**.

**BE CREATIVE & innovative**

Creativity and innovation are part of our DNA. Over the years, they have ensured our Houses’ success and established their legitimacy. This combination of creativity and innovation is the foundation of our Houses and stands at the heart of the delicate balance required to continually renew our offer while resolutely looking to the future, always respecting our unique heritage.

**DELIVER excellence**

At LVMH, we never compromise on quality. Because we embody the world of craftsmanship in its most noble and accomplished form, we pay meticulous attention to detail and to perfection. From products to service, we cultivate our difference through this constant quest for excellence.

**CULTIVATE an entrepreneurial spirit**

LVMH has an agile and decentralized organization that encourages efficiency and responsiveness. It stimulates individual initiative by entrusting each person with significant responsibilities. Our entrepreneurial spirit encourages both risk-taking and perseverance. It requires pragmatic thinking and an ability to motivate teams, leading them to achieve ambitious objectives.

**TAKING action to make a difference**

Every action taken by the Group and its employees reflects our commitment to ethics, corporate social responsibility and respect for the environment. They drive our Maisons’ performance and ensure their longevity. Firmly convinced that truly desirable products can only come from sustainable businesses, we are committed to ensuring that our products and the way they are made have a positive impact on our entire ecosystem and the places we operate, and that our Group is actively working to build a better future.
1987

The world leader in luxury, LVMH has deployed a business model marked by DYNAMIC GROWTH since its creation in 1987.
“Our business model is anchored in a long-term vision that builds on the heritage of our Houses and stimulates creativity and excellence. This model drives the success of our Group and ensures its promising future.”

BERNARD ARNAULT
The LVMH model

LVMH HAS DEVELOPED A UNIQUE OPERATING MODEL ANCHORED BY SIX PILLARS:

DECENTRALIZED ORGANIZATION
Our structure and operating principles ensure that our Houses are both autonomous and responsive.

ORGANIC GROWTH
The LVMH group commits significant resources to develop its Houses, as well as to encourage and protect creativity.

VERTICAL INTEGRATION
Vertical integration fosters excellence both upstream and downstream.

CREATING SYNERGIES
Sharing of resources on a Group scale creates intelligent synergies while respecting the individual identities.

SUSTAINING SAVOIR-FAIRE
LVMH and its Houses have developed forward-thinking initiatives to transmit savoir-faire.

BALANCE ACROSS BUSINESS SEGMENTS AND GEOGRAPHIES
WINE & SPIRITS

1365 LE CLOS DES LAMBRAYS
1593 CHÂTEAU D’YQUEM
1668 DOM PÉRIGNON
1729 RÜINART
1743 MOËT & CHANDON
1765 HENNESSY
1772 VEUVE CLICQUOT
1815 ARDBEG2
1832 CHÂTEAU CHEVAL BLANC
1843 KRUG
1843 GLENMORANGIE2
1858 MERCIER
1955 CHÂTEAU DU GALOUPET
1959 CHANDON¹
1970 CAPE MENTELLE¹
1977 NEWTON VINEYARD¹
1985 CLOUDY BAY¹
1992 COLGON CELLARS
1993 BELVEDERE
1998 BODEGA NUMANTHIA¹
1999 CHEVAL DES ANDES³
1999 TERRAZAS DE LOS ANDES
2010 WOODINVILLE
2013 AO YUN¹
2017 CLOS 19
2017 VOLCAN DE MI TIERRA
2020 EMINENTE

FASHION & LEATHER GOODS

1846 LOEWE
1849 MOYNAT
1854 LOUIS VUITTON
1895 BERLUTI
1898 RIMOWA
1916 PATOU
1924 LORO PIANA
1925 FENDI
1945 CELINE
1947 DIOR
1947 EMILIO PUCCI
1952 GIVENCHY
1970 KENZO
1984 MARC JACOBS

PERFUME & COSMETICS

1828 GUERLAIN
1916 ACQUA DI PARMA
1947 PARFUMS CHRISTIAN DIOR
1957 PARFUMS GIVENCHY
1972 PERFUMES LOEWE
1976 BENEFIT COSMETICS
1984 MAKE UP FOR EVER
1988 KENZO PARFUMS
1991 FRESH
2008 KVD VEGAN BEAUTY
2009 MAISON FRANCIS KURKDJIAN
2013 MARC JACOBS BEAUTY
2016 CHA LING
2017 FENTY BEAUTY BY RIHANNA

1 : Part of Estates & Wines
2 : Part of The Glenmorangie Company

LVMH
SELECTIVE RETAILING

1852 LE BON MARCHÉ
1958 STARBOARD CRUISE SERVICES
1960 DFS
1969 SEPHORA
1978 LA GRANDE ÉPICERIE DE PARIS

Watches & Jewelry

1780 CHAUMET
1837 TIFFANY & Co.
1860 TAG HEUER
1865 ZENITH
1884 BULGARI
1936 FRED
1980 HUBLOT

OTHER ACTIVITIES

1817 COVA
1849 ROYAL VAN LENT
1860 JARDIN D'ACCLIMATATION
1870 LA SAMARITAINE
1908 GROUPE LES ÉCHOS
1976 BELMOND
2006 CHEVAL BLANC HOTELS

2014 FONDATION LOUIS VUITTON

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LVMH
COMMITMENTS

LVMH
A committed Group

**ART & CULTURE**
Initiated in 1990, our corporate philanthropy program supports arts and culture by sharing a passion for artistic disciplines and creativity with the widest possible audience.

**SOCIAL & ENVIRONMENTAL RESPONSIBILITY**
LVMH has made sustainable development a strategic priority since its founding.

**LEADERSHIP & ENTREPRENEURSHIP**
At LVMH, performance is underpinned by the leadership of our managers, whose vision and ability to inspire their teams enable the entire organization to achieve ambitious objectives.

**TRANSMISSION & SAVOIR-FAIRE**
LVMH and its Maisons are the custodians of an unparalleled heritage of time-honored craftsmanship and creative skills, and take great care in protecting and developing savoir-faire that has sometimes been passed on for centuries.

LVMH
A committed Group

1. THE FONDATION LOUIS VUITTON
2. LVMH INTERNAL CARBON FUND
3. THE INSTITUT DES MÉTIERS D’EXCELLENCE LVMH
4. WE CARE FOR MODELS
5. THE JOURNÉES PARTICULIÈRES
6. THE LVMH PRIZE FOR YOUNG FASHION DESIGNERS
7. DARE
8. THE LVMH INNOVATION AWARD
The Fondation Louis Vuitton

Initiated by Bernard Arnault in 2006, the Fondation Louis Vuitton in Paris opened to the public on October 27, 2014.

The Foundation embodies the myriad actions taken by the LVMH group over the past 25 years in support of art, culture and heritage.

With its forceful impact and unique, groundbreaking design, the building created by Frank Gehry is itself the first artistic statement by the Fondation Louis Vuitton.

In addition to its permanent collection, the Foundation commissions works from artists and organizes temporary exhibitions of modern and contemporary art, along with multidisciplinary installations.

Since its opening the Fondation Louis Vuitton has hosted many exhibitions such as Icons of modern art, The Shchukin Collection, Jean-Michel Basquiat, Egon Schiele, Being modern: MoMA in Paris, etc.

The Fondation Louis Vuitton project has adopted an exemplary environmental approach and was chosen as a pilot project for new HQE* (High Environmental Quality) guidelines applicable to cultural buildings.
KEY FIGURES

LVMH
Key figures 2020

N°1 World luxury leader

75 Houses

5,003 Stores

€ 44.7 Billion revenue

150,000 Employees

LVMH
Key figures

<table>
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<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>Variation %</th>
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<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td>53,670</td>
<td>44,651</td>
<td>-17%</td>
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<tr>
<td><strong>PROFIT FROM RECURRING OPERATIONS</strong></td>
<td>11,504</td>
<td>8,305</td>
<td>-28%</td>
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<td><strong>GROUP SHARE OF NET PROFIT</strong></td>
<td>7,171</td>
<td>4,702</td>
<td>-34%</td>
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<td><strong>FREE CASH FLOW</strong>*</td>
<td>6,167</td>
<td>6,117</td>
<td>-1%</td>
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</tbody>
</table>

* Before available for sale financial assets and investments, transactions relating to equity and financing activities
Key figures by business group
IN % OF REVENUE

- Fashion & Leather goods: 47%
- Selective retailing & other activities: 23%
- Watches & Jewelry: 7%
- Perfumes & Cosmetics: 12%
- Wines & Spirits: 11%
Key figures by geographic region of delivery

IN % OF REVENUE

- **United States (Inc. Hawaii)**: 24%
- **ASIA (Exc. Japan)**: 34%
- **EUROPE (Exc. France)**: 16%
- **FRANCE**: 8%
- **JAPAN**: 7%
- **Others Markets**: 11%

LVMH
Executive Committee

BERNARD ARNAULT  
Chairman and Chief Executive Officer

ANTONIO BELLONI  
Group Managing Director

DELPHINE ARNAULT  
Louis Vuitton Products

NICOLAS BAZIRE  
Development and acquisitions

PIETRO BECCARI  
Christian Dior Couture

MICHAEL BURKE  
Louis Vuitton & Tiffany

CHANTAL GAEMPERLE  
Resources Humaines and Synergies

ANDREA GUERRA  
LVMH Hospitality Excellence

JEAN-JACQUES GUIONY  
Finances

CHRIS DE LAPIUENTE  
Selective Retailing & Beauty

PHILIPPE SCHAUS  
Wines & Spirits

SIDNEY TOLEDANO  
Fashion Group

JEAN-BAPTISTE VOISIN  
Stratégie

LVMH
Biography of Bernard Arnault

Bernard Arnault is Chairman and CEO of LVMH. Born to an industrial family in Roubaix, France on March 5, 1949, Mr. Arnault attended the Roubaix lycée and the Faidherbe lycée in Lille. He then went on to study at the Ecole Polytechnique, graduating in 1971.

He began his professional career that year as an engineer with the Ferret-Savinel construction company and successively was promoted to various executive management positions before becoming Chairman in 1978.

Mr. Arnault remained there until 1984, when he undertook the reorganization of the Financière Agache holding company. He returned the group to profitability as he embarked upon a strategy of developing the world’s leading luxury products company. In the process, he reinvigorated Christian Dior as the cornerstone of the new organization.

In 1989, Mr. Arnault became the majority shareholder of LVMH Moët Hennessy – Louis Vuitton, creating the world’s leading luxury products group. Mr. Arnault has been Chairman and CEO of the company since that date. Mr. Arnault is also President of the Board of Directors of Groupe Arnault S.A. (his family holding company).

Mr. Arnault is married and has five children. He has been awarded the honorary titles of Grand Officer of the Legion of Honour and Commander of the Order of Arts and Letters.
Board of Directors

Bernard Arnault  
Chairman & Chief  
Executive Officer

Antonio Belloni  
Group Managing Director

Antoine Arnault  
Delphine Arnault  
Dominique Aumont  
Director representing employees  
Nicolas Bazire  
Marie-Véronique Belloeil-Melkin  
Director representing employees  
Sophie Chassat*  
Charles de Croisset*  
Lead Director  
Diego Della Valle*  
Clara Gaymard*  
Iris Knobloch*  
Marie-Josée Kravis*  
Marie-Laure Sauty de Chalon*  
Yves-Thibault de Silguy*  
Natacha Valla*  
Hubert Védrine*

ADVISORY BOARD MEMBERS

Yann Arthus-Bertrand  
Lord Powell of Bayswater

PERFORMANCE AUDIT COMMITTEE

Yves-Thibault de Silguy*  
Chairman  
Charles de Croisset*  
Clara Gaymard*

NOMINATION AND COMPENSATION COMMITTEE

Charles de Croisset*  
Chairman  
Marie-Josée Kravis*  
Yves-Thibault de Silguy*

ETHICAL AND SUSTAINABLE DEVELOPMENT COMMITTEE

Yves-Thibault de Silguy*  
Chairman  
Delphine Arnault  
Marie-Laure Sauty de Chalon*  
Hubert Védrine*