

LVMH

2021 Q1 REVENUE

APRIL 13, 2021

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Louis Vuitton



DISCLAIMER

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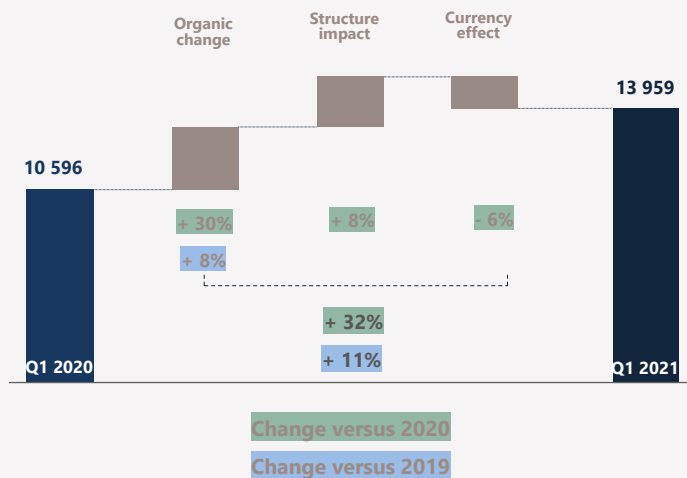
Q1 2021 REVENUE

HIGHLIGHTS

- | Good start to 2021 in an economic environment still affected by the health crisis and limited international travel
- | Favorable comparison to Q1 2020 and growth compared to Q1 2019
- | All business groups contributed to organic revenue growth except Selective Retailing
- | Fashion and Leather Goods continues to deliver exceptional performance
- | Double-digit growth in Asia and the US while Europe recovery slower
- | Positive perimeter effect related to first consolidation of Tiffany & Co more than offset negative currency impact
- | Continued strong growth of online sales

Q1 2021 REVENUE

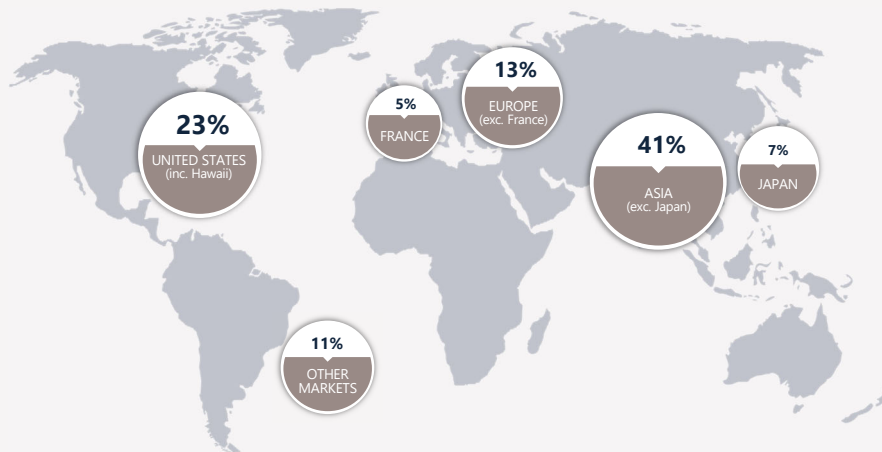
In millions of euros



Q1 2021 REVENUE

BY REGION

In % of total revenue



REVENUE CHANGE

BY REGION

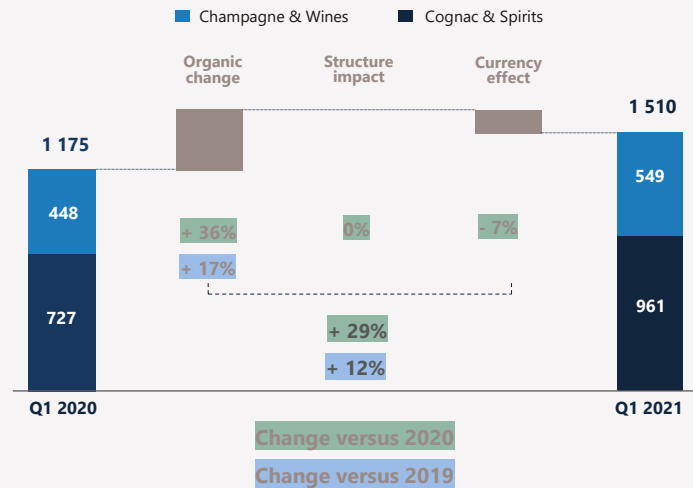
Organic change versus same period of previous years	Q1 2021 vs Q1 2020	Q1 2021 vs Q1 2019
UNITED STATES*	+ 23%	+ 15%
JAPAN	+ 8%	- 3%
ASIA (EXCLUDING JAPAN)	+ 86%	+ 26%
EUROPE	- 9%	- 18%

* Exc Hawaii.

WINES & SPIRITS

Q1 2021 REVENUE

In millions of euros



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WINES & SPIRITS

Q1 2021 HIGHLIGHTS

| CHAMPAGNE & WINES

- Champagne volumes up 22 % (15 % vs Q1 2019)
- Improved trends in the US and Europe, compared to both 2020 and 2019, partly due to restocking
- Ongoing closures of restaurants and night clubs impacted consumption
- Partnership with Shawn JAY-Z Carter with the acquisition of 50 % of Champagne Armand de Brignac

| COGNAC & SPIRITS

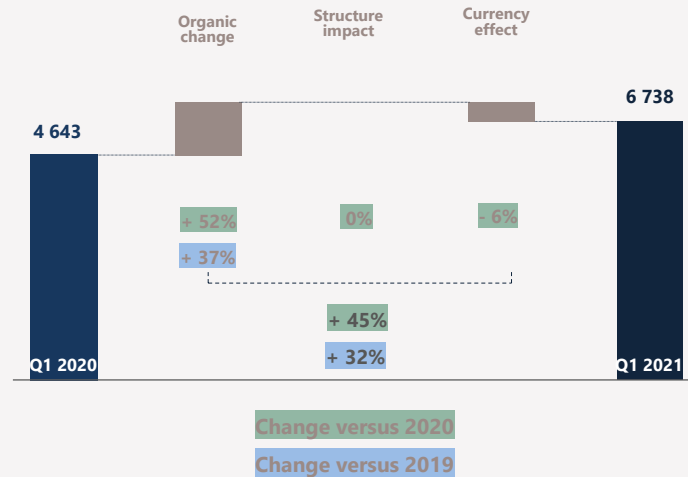
- Hennessy volumes up 28 % (11 % vs Q1 2019)
- Continued growth in the US Off trade despite high comparison basis with pre-lockdown orders putting pressure on supply
- Strong rebound in Chinese demand after Covid impact last year and favorable timing of Chinese New Year
- Robust local demand for Glenmorangie, especially in Europe

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FASHION & LEATHER GOODS

Q1 2021 REVENUE

In millions of euros



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FASHION & LEATHER GOODS

Q1 2021 HIGHLIGHTS

| Remarkable revenue growth for major brands and market share gains thanks to local client

| Louis Vuitton: ongoing exceptional commercial and creative momentum

- Numerous innovations in leather goods and excellent reception to women and men's new RTW collections
- Continued success of high-quality digital service
- Opened flagship store in Tokyo's Ginza district

| Christian Dior: continued strong momentum

- Continued success of iconic *Lady Dior* and new lines of men and women's RTW
- Women@Dior x UNESCO "Dream for change" online event celebrated gender equality and inclusion
- Fall/Winter 2021-2022 women's RTW show held in spectacular Hall of Mirrors at Château de Versailles

| Fendi: first women's shows for Kim Jones as Artistic Director

| Loro Piana: launch of new collections, complementing its renowned quality fabrics

| Celine: success of Hedi Slimane's creations

| Successful LOEWE x *My Neighbor Totoro* capsule collection and recent launch of "The Surplus Project", responsibly crafted handbags

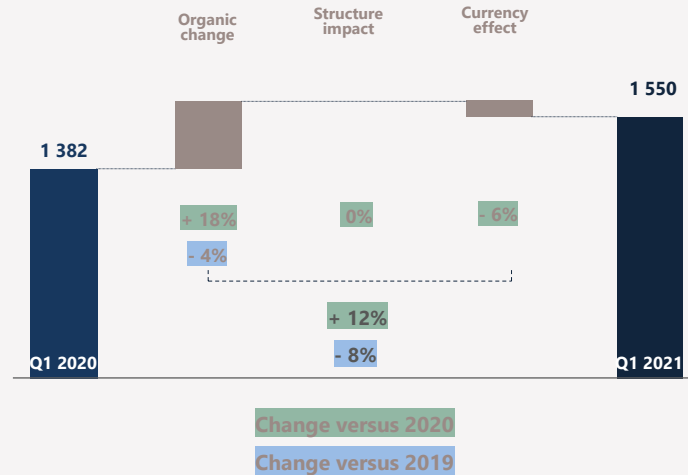
| Marc Jacobs: good performance driven notably by e-commerce in the US

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PERFUMES & COSMETICS

Q1 2021 REVENUE

In millions of euros



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PERFUMES & COSMETICS

Q1 2021 HIGHLIGHTS

| Major brands benefited from accelerated e-commerce growth partially offsetting the impact of reduced international travel; maintained selective distribution. Rejection of parallel sales, bad for long term image, contrary to many competitors.

| Continued strong momentum of skincare driven by local clientele

| Christian Dior: continued success of iconic fragrances *Savage*, *Miss Dior* and *J'Adore*; successful roll-out of new *Rouge Dior* including launch of *Forever* transfer-proof liquid lipstick

| Guerlain: continued success of skincare *Abeille Royale*, launch of new fragrance *Mon Guerlain Sparkling Bouquet*

| Benefit: launch of *They're Real! Magnet* extreme lengthening mascara

| Parfums Givenchy: *Prisme Libre* line performed well with new foundation *Prisme Libre Skin-Caring Glow*

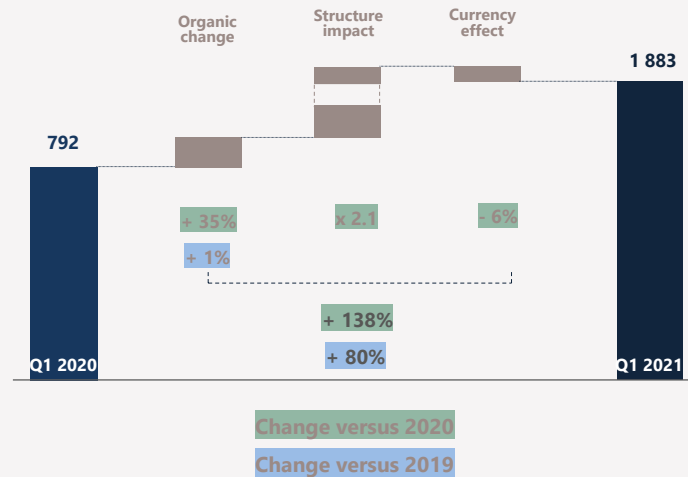
| Good performance of Maison Francis Kurkdjian

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WATCHES & JEWELRY

Q1 2021 REVENUE

In millions of euros



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WATCHES & JEWELRY

Q1 2021 HIGHLIGHTS

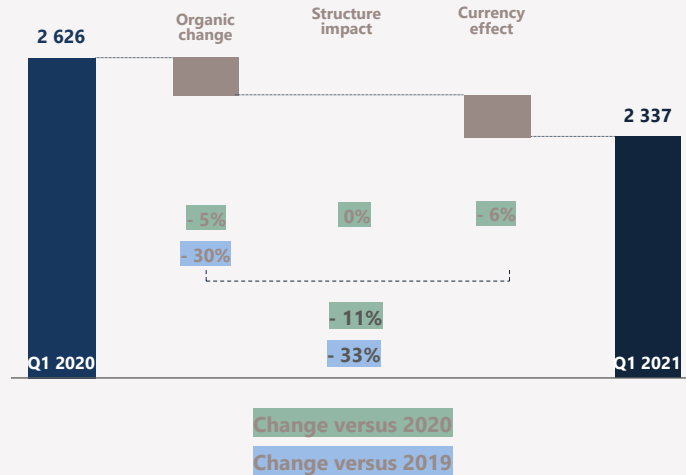
- | Tiffany: strong start to the year and first integration in Q1
- | Bvlgari: robust performance and launch of *Serpenti Viper* line
- | TAG Heuer: exceptional partnership with Porsche with very successful launch of special edition of *Carrera Chronograph*
- | Hublot: limited edition of *Classic Fusion Takashi Murakami All Black* rapidly sold out
- | Chaumet: successful launch of new collection *Joséphine Aigrette*
- | Zenith: new *Chronomaster Sport* with El Primero movement well received
- | Fred: relaunch of a new *Pretty Woman* jewelry and high jewelry collection, a tribute to the beloved film
- | Commercial success of second edition of LVMH Watch Week (virtual) reaching 15 countries

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SELECTIVE RETAILING

Q1 2021 REVENUE

In millions of euros



SELECTIVE RETAILING

Q1 2021 HIGHLIGHTS

| SEPHORA

- Good performance notably in China
- Still impacted by store closures especially in Europe
- Rapid progress of worldwide online sales and omnichannel capabilities
- New store expansion focused on the US and China markets

| DFS

- Continued decline in revenue due to ongoing pandemic travel impact
- Further reduction in cost structure and selling expenses
- Opened in Haikou Mission Hills, Hainan, in partnership with Shenzhen Duty Free Group

Q1 2021 REVENUE SUMMARY

| Good start to the year and well positioned to continue to gain market share

| All business groups, except Selective Retailing, contributed to Q1 organic growth

| Continued strong momentum of online revenue partly offsetting impact of store closures in Europe

| Focus on innovative and high-quality products, continued selective investment, notably in store network expansion, cost management and agility

Objective of LVMH

REINFORCE LEADERSHIP POSITION IN GLOBAL LUXURY GOODS MARKET