

VIRGIL ABLOH AND LVMH ANNOUNCE SIGNIFICANT EXPANSION OF THEIR SUCCESSFUL RELATIONSHIP

LVMH will become majority investor in Off-White™ and LVMH and Virgil Abloh have agreed to jointly pursue new projects across luxury categories

PARIS & MILAN, July 20, 2021 – Virgil Abloh and LVMH today announced a definitive agreement whereby LVMH will acquire a majority stake in Off-White LLC, the trademark owner of Off-White™. Following the acquisition, LVMH will own a 60% interest in the trademark, and Mr. Abloh will retain a 40% interest and continue as creative director of the brand, which he founded in 2013.

Mr. Abloh's partnership with LVMH began in March 2018 when he was appointed the artistic director of Louis Vuitton's menswear collection. Mr. Abloh will continue in that role at Louis Vuitton.

Additionally, LVMH and Mr. Abloh have agreed to another arrangement to join forces. It will leverage together the Group's expertise to launch new brands and partner with existing ones in a variety of sectors beyond the realm of fashion. Initial discussions have already begun.

Mr. Abloh, Bernard Arnault and LVMH are delighted to expand upon their relationship and begin this new chapter together.

Bernard Arnault, Chairman and Chief Executive Officer of LVMH, commented: *"We are thrilled to expand our successful partnership with Virgil. We have already had the privilege of witnessing Virgil's exceptional creativity and vision through his work with us at Louis Vuitton. We look forward to supporting Virgil and the team both in driving the growth of Off-White™ and in working together with Virgil to bring his unique sensibility to a broader range of luxury categories."*

Michael Burke, Chairman and Chief Executive Officer of Louis Vuitton, said: *"From groundbreaking fashion shows to the creation of a new contemporary men's fashion language, Virgil has made a lasting imprint on the House of Louis Vuitton. By breaking down borders and proclaiming a profoundly inclusive philosophy, Virgil has extended the reach of Louis Vuitton's luxury world. We are proud of the road traveled so far and very excited for the new ones opening up."*

Virgil Abloh, Chief Creative Director and Founder of Off-White™, and Men's Artistic Director at Louis Vuitton, said: *"For nearly a decade, we've been building Off-White™ to be a brand designed to empower our generation and challenge the status quo. LVMH brings to the table the additional firepower and scale to accelerate our momentum and evolve Off-White into a truly multi-line luxury brand."* He added: *"I'm incredibly excited to work together with LVMH on other possible collaborations – an evolution of the great relationship I have had with LVMH, Bernard Arnault, Michael Burke at Louis Vuitton, and others. I'm also honored to use this partnership to deepen my longstanding commitment to expand opportunities for diverse individuals and foster greater equity and inclusion in the industries we serve. This is an incredible new platform to take the disruption we've achieved together to a whole new level."*

New Guards Group will remain an operating partner for Off-White™ through its licensing agreement with Off-White LLC.

The transaction through which LVMH is investing in Off-White™ is subject to regulatory approval and is expected to be completed within the next 60 days.

LVMH

LVMH Moët Hennessy Louis Vuitton is represented in Wines and Spirits by a portfolio of brands that includes Moët & Chandon, Dom Pérignon, Veuve Clicquot Ponsardin, Krug, Ruinart, Mercier, Château d'Yquem, Domaine du Clos des Lambrays, Château Cheval Blanc, Colgin Cellars, Hennessy, Glenmorangie, Ardbeg, Belvedere, Woodinville, Volcán de Mi Tierra, Chandon, Cloudy Bay, Terrazas de los Andes, Cheval des Andes, Cape Mentelle, Newton, Bodega Numanthia, Ao Yun, Château d'Esclans and Château du Galoupet. Its Fashion and Leather Goods division includes Louis Vuitton, Christian Dior Couture, Celine, Loewe, Kenzo, Givenchy, Fendi, Emilio Pucci, Marc Jacobs, Berluti, Loro Piana, RIMOWA, Patou. LVMH is present in the Perfumes and Cosmetics sector with Parfums Christian Dior, Guerlain, Parfums Givenchy, Kenzo Parfums, Perfumes Loewe, Benefit Cosmetics, Make Up For Ever, Acqua di Parma, Fresh, Fenty Beauty by Rihanna and Maison Francis Kurkdjian. LVMH's Watches and Jewelry division comprises Bvlgari, Tiffany & Co., TAG Heuer, Chaumet, Dior Watches, Zenith, Fred and Hublot. LVMH is also active in selective retailing as well as in other activities through DFS, Sephora, Le Bon Marché, La Samaritaine, Groupe Les Echos, Cova, Le Jardin d'Acclimatation, Royal Van Lent, Belmond and Cheval Blanc hotels.

OFF-WHITE c/o VIRGIL ABLOH™

Established in 2013, Off-White™ is defining the grey area between black and white as a color. Under the brand name, seasonal collections of men's and women's clothing, objects, furniture and publications are articulating a current culture vision. Collections embedded in a recurrent back story with an emphasis on creating garments that have an identity by design. With a design studio based in Milan, Italy the label harnesses the history and craftsmanship within the country yet offers a global perspective in terms of design and trends. With a clear vision of splicing the reality of how clothes are worn and the artistic expression of high-fashion, creative director and designer Virgil Abloh explores concepts in the realm of youth culture in the contemporary context.

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