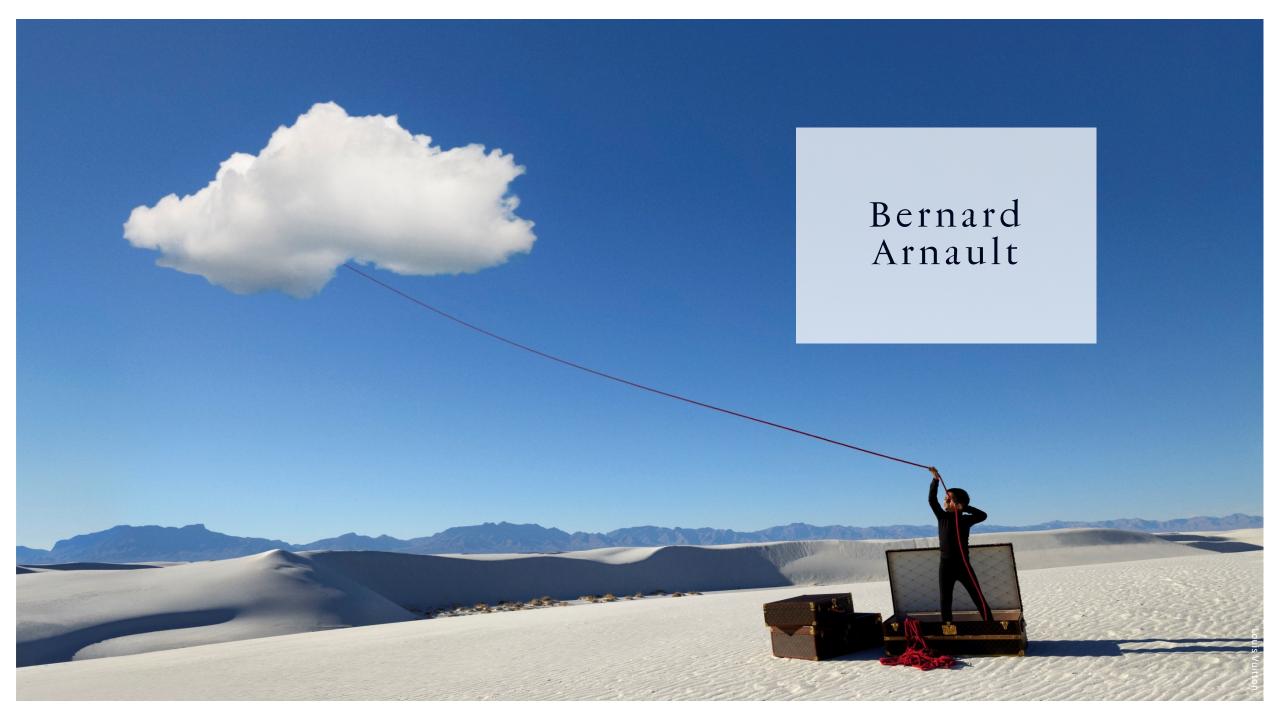


Annual General Meeting 2023

April 20th, 2023





2022: a new record year, particularly for Fashion & Leather Goods business group

REVENUE

79.2_{bn€}

PROFIT FROM RECURRING OPERATIONS

21.1_{bn€}

OPERATING MARGIN

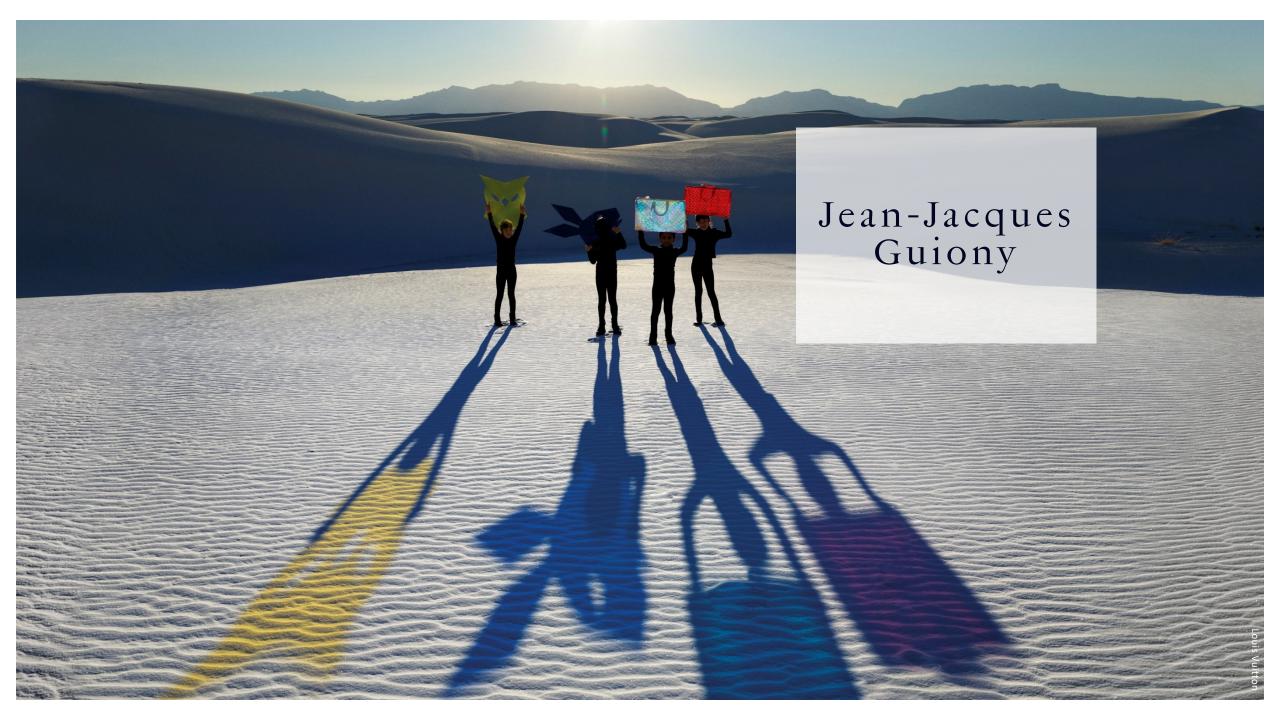
26.6%

OPERATING FREE CASH FLOW

10.1_{bn€}

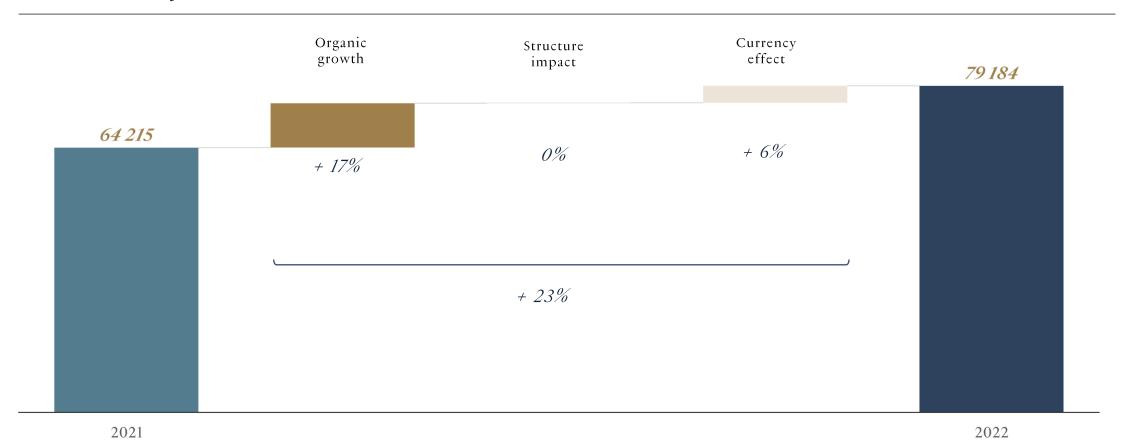
GEARING

16.2%



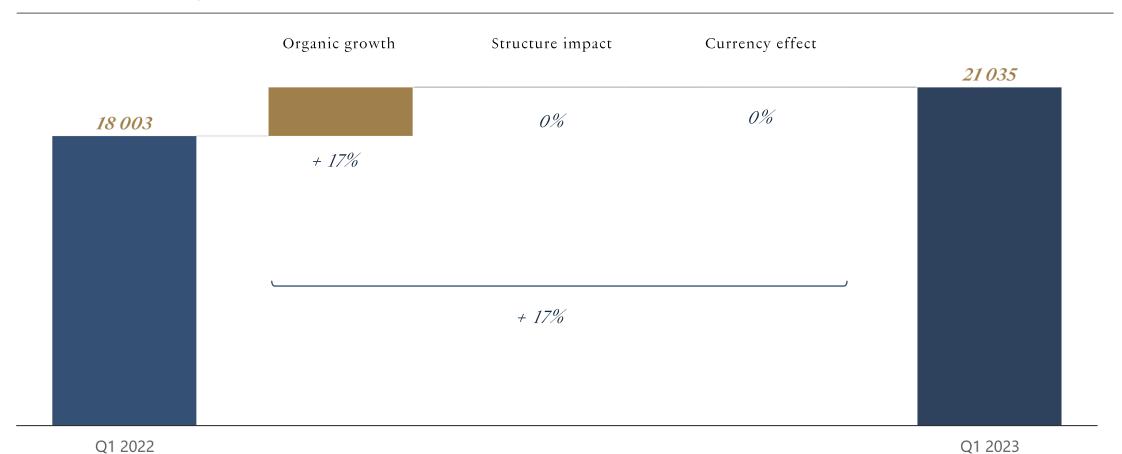
2022 Revenue up 23%

2022 evolution of revenue (in million of euros)



Q1 2023 organic revenue up 17 %

Q1 2023 evolution of revenue (in million of euros)



A well balanced geographic revenue mix

2022 revenue breakdown by region (in %)

79.2bn€ REVENUE **FRANCE** 8% vs 6% in 2021 **JAPAN** 7% vs 7% in 2021 EUROPE (excl. France) ASIA (excl. Japan 16%

OTHER MARKETS 12%

UNITED STATES

27%

vs 26% in 2021

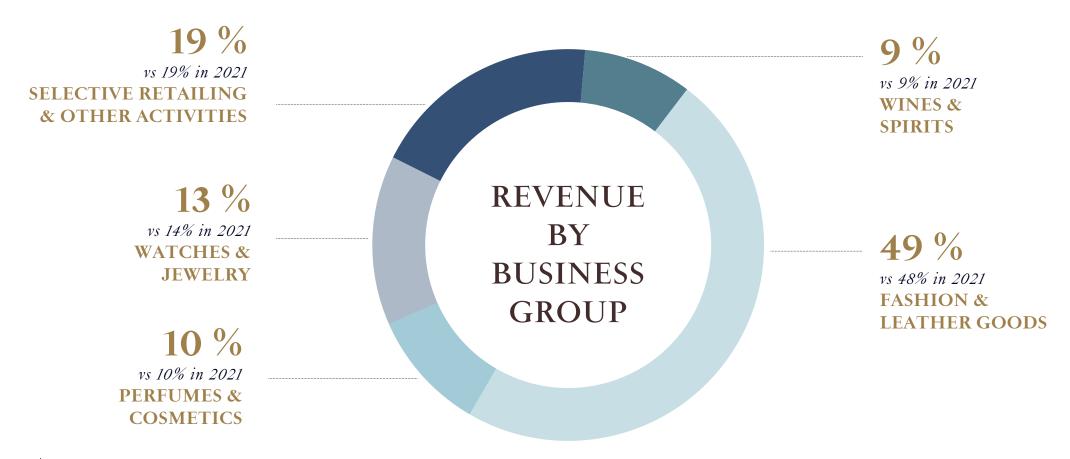
vs 11% in 2021

vs 15% in 2021

vs 35% in 2021

Only group present in all luxury sectors

2022 revenue breakdown by business group (in % of total revenue)



Double-digit organic revenue growth in all business groups

2022 revenue by business group (in million of euros)

_			2022 vs 2021	
	2021	2022	Reported	Organic*
Wines & Spirits	5 974	7 099	+ 19%	+ 11%
Fashion & Leather Goods	30 896	38 648	+ 25%	+ 20%
Perfumes & Cosmetics	6 608	7 722	+ 17%	+ 10%
Watches & Jewelry	8 964	10 581	+ 18%	+ 12%
Selective Retailing	11 754	14 852	+ 26%	+ 17%
Other activities & eliminations	19	282	-	-
Total LVMH	64 215	79 184	+ 23%	+ 17%

^{*} with comparable structure and exchange rates. The structural impact for the Group compared to 2021 was flat and the currency effect was +6%.

Group share of net profit exceeded 14 billion euros in 2022

Summarized income statement (in million of euros)

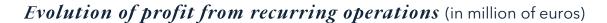
	2021	2022	Change vs 2021
Revenue	64 215	79 184	+ 23%
Gross margin	43 860	54 196	+ 24%
Marketing and selling expenses	(22 308)	(28 151)	+ 26%
General and administrative expenses	(4 414)	(5 027)	+ 14%
Equity investment income	13	37	_
Profit from recurring operations	17 151	21 055	+ 23%
Other operating income and expenses	4	(54)	ns
Operating profit	17 155	21 001	+ 22%
Net financial income (expenses)	53	(888)	-
Income taxes	(4 510)	(5 362)	+ 19%
Net profit before minority interests	12 698	14 751	+ 16%
Minority interests	(662)	(667)	
Group share of net profit	12 036	14 084	+ 17%

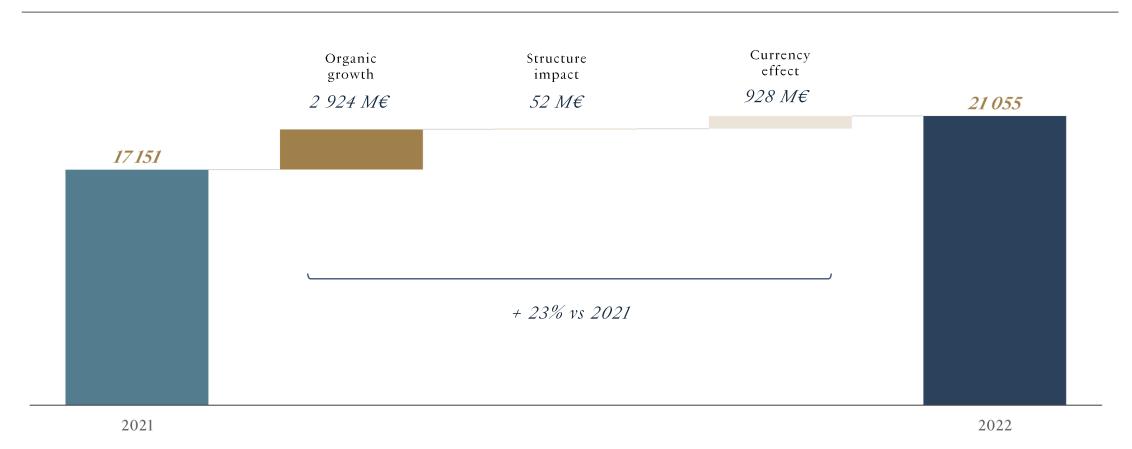
Profit from recurring operations over 21 billion euros up 23% versus 2021

Profit from recurring operations by business group (in million of euros)

	2021	2022	Variation vs 2021
Wines & Spirits	1 863	2 155	+ 16%
Fashion & Leather Goods	12 842	15 709	+ 22%
Perfumes & Cosmetics	684	660	- 3%
Watches & Jewelry	1 679	2 017	+ 20%
Selective Retailing	534	788	+ 48%
Other activities & eliminations	(451)	(274)	ns
Total LVMH	17 151	21 055	+ 23%
Operating margin (%)	26.7%	26.6%	-

Strong operational improvement and positive currency impact

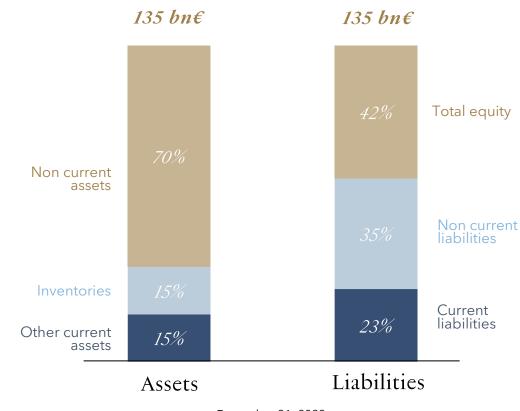




Strong financial structure

Changes compared to December 31, 2021

- > Stable intangible assets, positive currency and structure effects offset impact of revaluation of purchase commitments of minority interests
- Increased tangible assets principally linked to investments in store network, production facilities and acquisitions of real estate
- Increased inventories to support progress in business activity and inflation expectations
- Progress in total equity linked to increased net result and impact of currency change
- Share buybacks



December 31, 2022

Operating free cash flow exceeded 10 billion euros in 2022

Analysis of free cash flow operations (in million of euros)

	2021	2022	Change (M€)
Cash from operations before changes in working capital	22 621	26 770	4 149
Net cash from operating activities	18 648	17 833	(815)
Operating investments	(2 664)	(4 969)	(2 305)
Operating free cash flow*	13 531	10 113	(3 418)

^{*} Before available for sale financial assets and investments, transactions relating to equity and financing activities.

Gearing of 16%

Net financial debt (in million of euros)

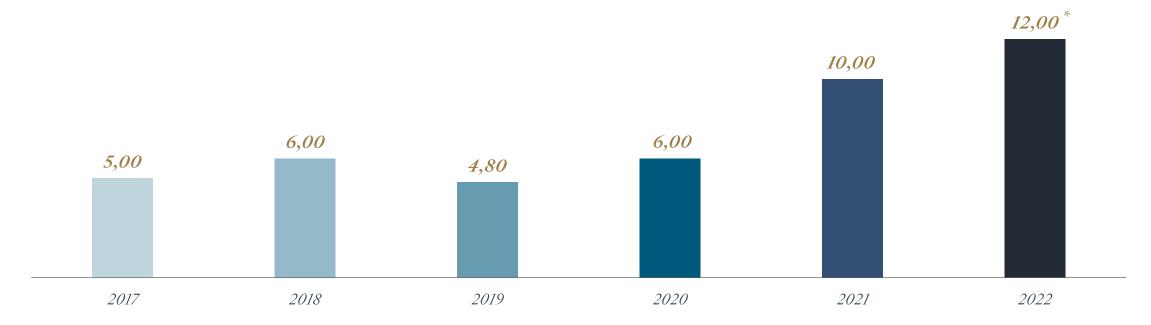




2022 dividend of 12 euros

Gross dividend per share (in euros)

Average annual growth rate over 5 years +19 %

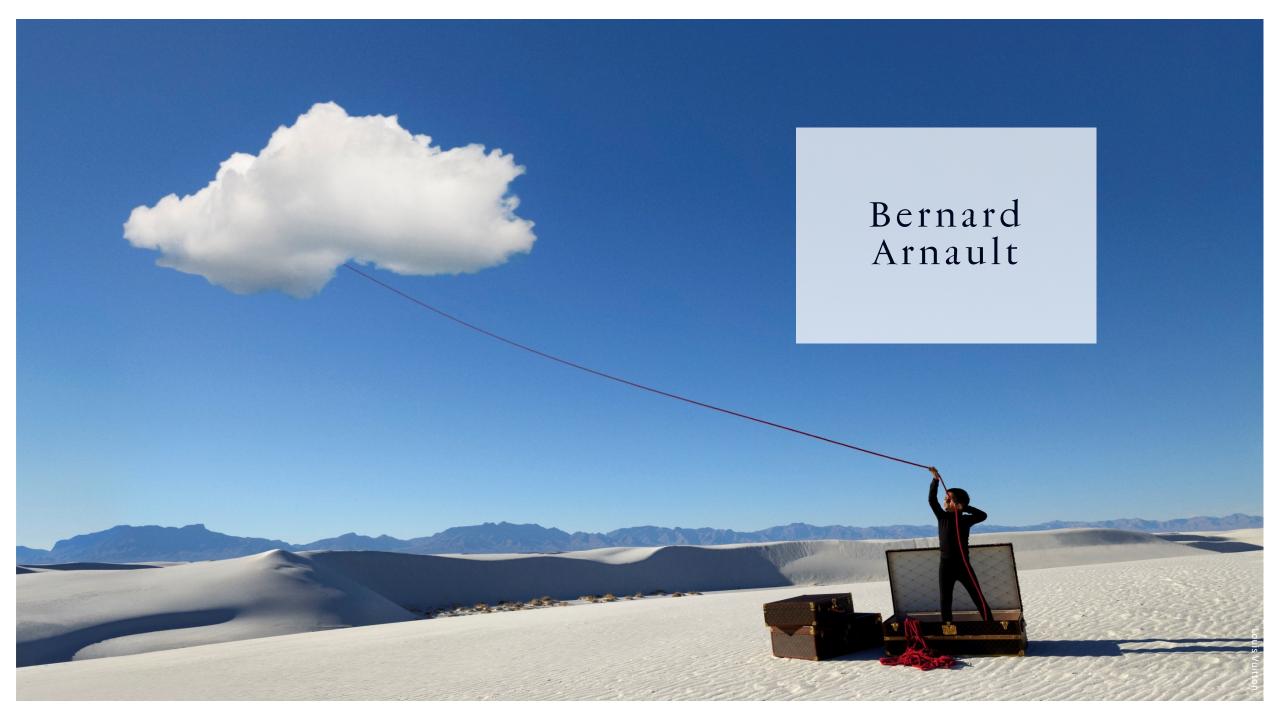


^{*} Will be proposed at the Annual General Meeting of April 20, 2023

Share price evolution since December 31, 2021

Performance between Dec 31, 2021, and April 14, 2023







Record performance in 2022

79.2bn€ 2022 REVENUE

21.1bn€ 2022 PROFIT FROM RECURRING OPERATIONS

Record performance

Outstanding level of operating free cash flow exceeding 10bn€

Significant organic revenue growth in all business groups

Continued growth in Europe, Japan and the US; Asia stable due to health situation in China



Strong growth of

especially for Louis

Vuitton, Christian

Dior, Celine, Fendi, Loro Piana, Loewe and Marc Jacobs, reaching record levels

Fashion & Leather

momentum by all Watches & Jewelry Maisons, particularly Tiffany, Bulgari and TAG Heuer



Continued creative



Outstanding growth of Wines & Spirits, reflecting value creation strategy

Strong rebound of Sephora, reaffirming its leadership position as beauty products retailer

DFS impacted by health situation in China





in a still disrupted environment

A strong social economic footprint in France and around the world

- > The first private recruiter in the country
 - More than 15 000 people recruited in France in 2022
 - 39,000 young people recruited in the world in 2022
- ➤ In France, one job created directly by LVMH generates four for the French economy
 - Around 160,000 people working indirectly for the Group
- ➤ More than 500 stores and 110 manufacturing facilities and workshops located across France
 - Opening of several manufacturing facilities each year in France, notably for Louis Vuitton
- ➤ More than one billion euros invested in France each year
- > 5 billion in corporation taxes paid worldwide, almost half of which in France
 - The total fiscal footprint (corporation tax + VAT + social charges) of LVMH in France is more than 4.5 billion euros per year (average over the last few years)



2023 objective: further increase LVMH's global leadership position



on creativity, quality and distribution of our products

Creativity and

Stay true to our

values and focus

excellence



Commitment
Continue to execute
on Group's
commitments to
preserve the
environment and
corporate
responsibility

Support the prestige of France throughout the world



Entrepreneurial spirit
Build upon the entrepreneurial spirit and agility of our organization

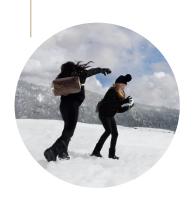




Digitalization
Pursue further
digitalization of our
Maisons to enrich
customers'
experience online
and in stores



Vigilance
Maintain vigilance
within current
economic and
geopolitical
context and a still
disrupted health
situation,
particularly in Asia





A long-term Human Resources philosophy with impactful results

2022 - Another record year



More than 196,000 employees in 2022, an unprecedent total workforce

- > An exceptional level of recruitment
- Close to 61,000 joiners in 2022
- 17,500 jobs created



- > A strong commitment to young people
- Recruited 39,000 young talents under 30 years old (including 9,500 interns and apprentices)
- > A culture of development and innovation supported by our talents
- > A real employer promise on career opportunities within the Group
- 6,529 internal mobility of Executives and Managers in 2022 –
 70% of key positions filled through internal mobility

A long-term Human Resources philosophy with impactful results

2022 - Another record year





- Preservation and transmission of savoir-faire in more than 280 Métiers d'Excellence
- Launch of the **first You and ME tour**, recruiting event for Métiers d'Excellence in France (2,500 visitors in 5 cities) with Tony Parker as ambassador of the event
- Training through apprenticeship within the IME: 450 new apprentices welcomed in 7 countries, first program in the US- 2,000 apprentices trained in 30 crafts since 2014
- Raised awareness of 1,600 middle school students in France and Italy

> Diversity and inclusion; everyone's business

- 45% of women in key positions (23% in 2007), 18 women at the head of Maisons/Divisions, new global commitment for pay equity by 2025
- Launch of digital training on unconscious biases available to all talents
- More than 130 initiatives for gender equity and LGBTI+ inclusion identified by the Inclusion Index within Maisons and regions
- Signature of L'Autre Cercle's LGBT+ Engagement Charter by the Group and 21 of its Maisons

A long-term Human Resources philosophy with impactful results

2022 - Another record year



- ➤ Shared our HR savoir-faire by supporting those who need a second chance: LIVE – l'Institut des Vocations pour l'Emploi
- > Health, safety and well-being of our employees, our priority
- After the signature of the Health & Safety Charter, continued improvements of KPIs in this area



- > Strengthened solidarity actions
- Almost two years after the launch of the LVMH Heart Fund, more than 4,000 employees in 50 countries benefited from social and psychological support or financial assistance
- More than 900 partnerships with associations in 2022 46,215 employees involved in a CSR action more than 1 million people helped



LIFE 360: LVMH environmental strategy for new luxury

BIODIVERSITY

Regenerate biodiversity

2030 > 5 millions hectares of flora and fauna preserved



CLIMATE

Contribute to climate effort

2026 > 50% reduction in energy-related GHG emissions (baseline: 2019)

2030 > 55% reduction and/or avoidance of Scope 3 GHG emissions per unit of

added value (baseline: 2019)



CREATIVE CIRCULARITY

Combining sustainability and desirability

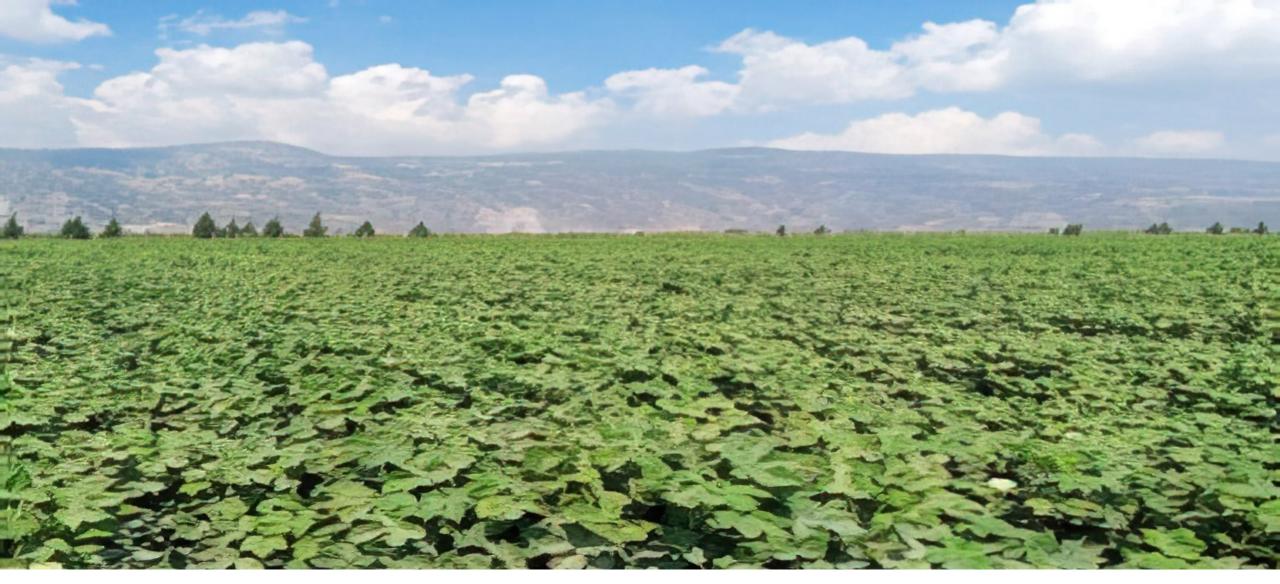
2030 > 100 % of new products covered by a sustainable design approach



TRACEABILITY

Traceability and transparency, guarantee of excellence

2030 > 100 % of strategic supply chains covered by a dedicated traceability system



TURKEY

For regenerative cotton agriculture



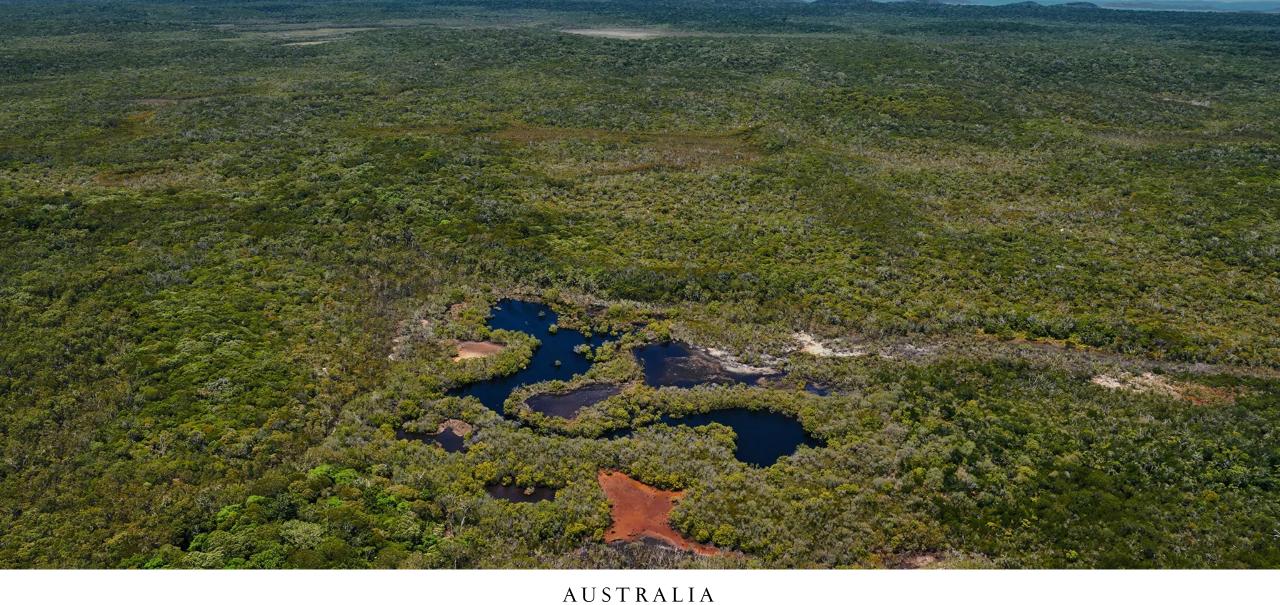
CHAD

The fight against desertification



AUSTRALIA

The sustainable Merino wool supply chain



The conservation of 400,000 hectares by Louis Vuitton & People for Wildlife



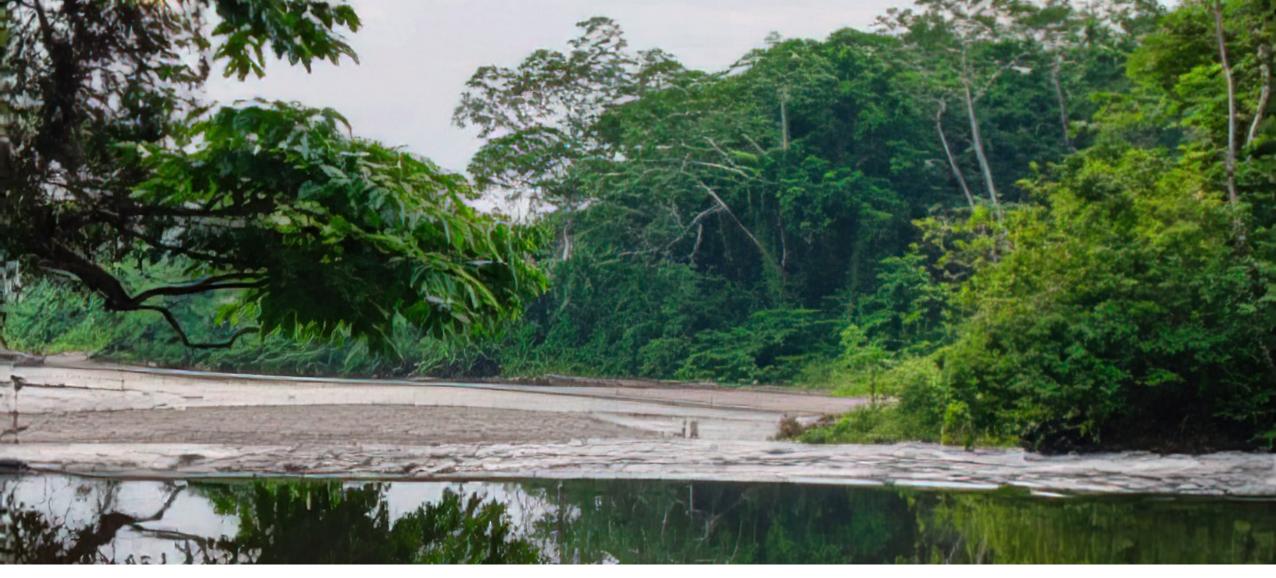
FRANCE

The regenerative culture of roses in Grasse



FRANCE

The Living Soils of Moët Hennessy



EQUADOR & PERU

The restoration of forest cover



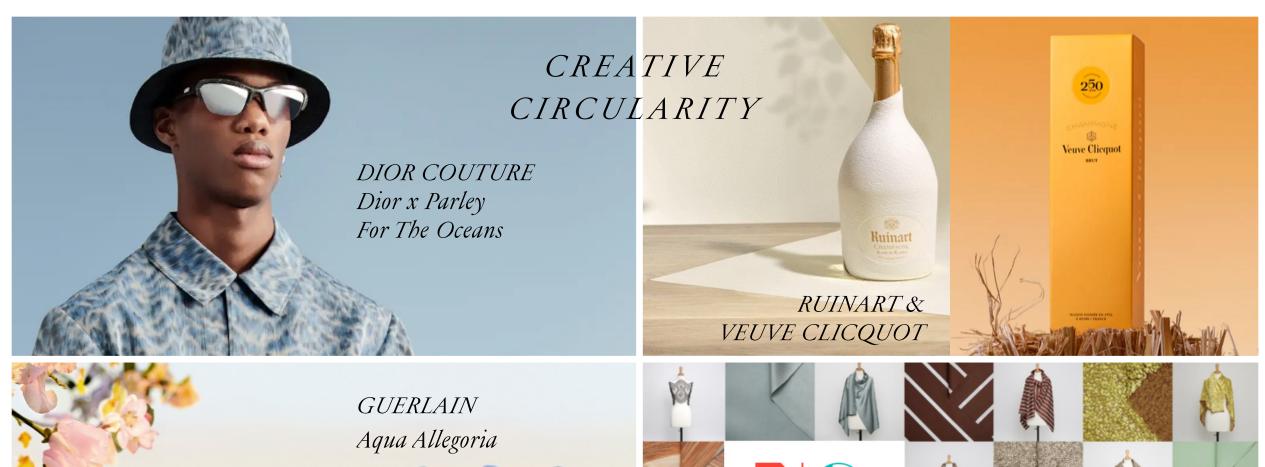
BRAZIL

The reforestation in Amazon region with local populations/Unesco





An active partnership with Hang Lung Properties shopping centers







Environmental excellence / 2022 results of LIFE 360



BIODIVERSITY

1.37M

hectares **preserved** or restored



CLIMATE

-11 %

reduction in energyrelated GHG emissions (baseline: 2019) -15% reduction in GHG emissions related to

Scope 3 (baseline: 2019)

47%
renewable energy in the
Group's energy mix (+8)



CREATIVE CIRCULARITY

39 %

Recycled materials in customers packaging



TRACEABILITY

91 %

of leather coming from **LWG certified tanneries** (+10 versus 2021)

71 % of certified cotton (+10 versus 2021) 100%
of French vineyard certified
Sustainable Viticulture





Statutory auditors' reports

Ordinary Annual Shareholders' Meeting

- > Report on the parent company financial statements
- > Report on the consolidated financial statements
- > Special report on regulated related party agreements

Extraordinary Annual Shareholders' Meeting

> 4 special reports related to transactions on the share capital

Reports on LVMH parent company

(1st resolution)

Pages 329 to 333 of the translation of the French "Document d'enregistrement universel"

Key audit matters

- > Valuation of equity investments,
- > Provisions for contingencies and losses

In our opinion, the parent company financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as of December 31, 2022 and of the results of its operations for the fiscal year then ended in accordance with French accounting principles.

Reports on the consolidated financial statements

(2nd resolution)

Pages 297 to 301 of the translation of the French "Document d'enregistrement universel"

Key audit matters

- > valuation of fixed assets, in particular intangible assets
- > valuation of inventories and work in progress
- > provision for contingencies and losses and uncertain tax positions

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as of December 31, 2022, and of the results of its operations for the fiscal year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

Special report on regulated related party agreements

(4th resolution)

Pages 334 and 335 of the translation of the French "Document d'enregistrement universel"

No regulated related party agreement entered into and authorized by your Board of Directors during the year.

The agreements and commitments authorized in prior years and which remained in force in 2022 are also presented in our special report.

Special reports regarding transactions on the capital

Authorizations granted to the Board of Directors

Authorization to decrease the share capital	Resolution 20
Authorization to increase the share capital by issuing new shares/securities	Resolutions 22 to 27
Authorization to grant stock subscription or stock options to employees and/or corporate officers of the Company and affiliated entities up to a limit of 1% of the Company's share capital.	Resolution 28
Authorization to increase the share capital for the benefit of employees who are members of a corporate savings plan of the Group up to a limit of 1% of the Company's share capital.	Resolution 29

We have nothing to report on these transactions, which comply with the conditions provided by the French Commercial Code.



Annual General Meeting 2023

April 20th, 2023

