

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 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**”). 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in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive 2016/97/EU, as amended or superseded (“**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”). Consequently, no key information document required by Regulation (EU) No 1286/2014, as amended (the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK 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 United Kingdom (the “**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing MiFID II as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**EUWA**”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the “**FSMA**”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by the PRIIPs Regulation as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

NOTIFICATION UNDER SECTION 309B(1)(C) OF THE SECURITIES AND FUTURES ACT 2001 OF SINGAPORE (THE “SFA”) – In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “**CMP Regulations**”), the Issuer has determined the classification of the Notes as prescribed capital markets products (as defined in the CMP Regulations) and are Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Final Terms dated 5 September 2023

LVMH

MOËT HENNESSY ♦ LOUIS VUITTON

**Euro 1,000,000,000 3.250 per cent. Notes due 7 September 2029 (Series 157, Tranche 1)
issued pursuant to the**

Euro 30,000,000,000

Euro Medium Term Note Programme

Due from one month from the date of original issue

of

**LVMH Moët Hennessy Louis Vuitton
as Issuer**

LEI: IOG4E947OATN0KJYSD45

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 26 July 2023 (the “**Base Prospectus**”) which constitutes a base prospectus for the purposes of Article 8 of the Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information. 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 21 of the Prospectus Regulation, admitting the validity of disclosure carried out, *inter alia* and always at the choice of the Issuer, through release on the website of the Issuer (<https://www.lvmh.com/investors/investors-and-analysts/debt-financing/>) or on the website of the Luxembourg Stock Exchange (www.luxse.com), and copies may be obtained from LVMH Moët Hennessy Louis Vuitton, 22, avenue Montaigne 75008 Paris, France.

1	(i) Series Number:	157
	(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:	€1,000,000,000
	(ii) Tranche:	€1,000,000,000
4	Issue Price:	99.513 per cent. of the Aggregate Nominal Amount
5	Specified Denomination:	€100,000
6	(i) Issue Date:	7 September 2023
	(ii) Interest Commencement Date:	Issue Date
7	Maturity Date:	7 September 2029
8	Interest Basis:	3.250 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 <i>(further particulars specified below)</i>
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 26 January 2023 and decision of Jean-Jacques Guiony, <i>Directeur Financier</i> of the Issuer dated 5 September 2023

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	3.250 per cent. <i>per annum</i> payable annually in arrear on each Interest Payment Date

(ii)	Interest Payment Dates:	7 September in each year from and including 7 September 2024 up to and including the Maturity Date
(iii)	Fixed Coupon Amount:	€3,250 per €100,000 in Nominal Amount
(iv)	Day Count Fraction (Condition 5(a)):	Actual/Actual-ICMA
(v)	Determination Dates (Condition 5(a)):	7 September in each year
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:	0.00 per cent. Federal Government Bond of Bundesrepublik Deutschland due 15 August 2029, with ISIN DE0001102473
(iii)	Reference Dealers:	BofA Securities Europe SA Crédit Agricole Corporate and Investment Bank HSBC Continental Europe Natixis
(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:	0.15 per cent. <i>per annum</i>
17	Call Option	Not Applicable
18	Put Option	Not Applicable

19	Residual Maturity Call Option	Applicable
	(i) Residual Maturity Redemption Date:	7 June 2029
	(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	Not Applicable
22	Final Redemption Amount of each Note	€100,000 per Note of €100,000 Specified Denomination
23	Early Redemption Amount	
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(h)), for illegality (Condition 6(k)) 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(h)):	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

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 (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
	Details relating to Instalment Notes:	Not Applicable
28	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
29	Consolidation provisions:	Not Applicable
30	Meeting and voting provisions (Condition 11):	Contractual representation of Noteholders/No <i>Masse</i> shall apply
31	Prohibition of Sales to EEA Retail Investors:	Applicable
32	Prohibition of Sales to UK Retail Investors:	Applicable
33	Prohibition of Sales to Belgian Consumers:	Applicable
34	Additional information in respect of the Canadian selling restriction:	Not Applicable

THIRD PARTY INFORMATION

Not Applicable

Signed on behalf of the Issuer:

Duly represented by:

Pierre-Frédéric Rémi

Directeur Financements et Trésorerie of the Issuer

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- (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: €4,550.00

2 RATINGS

- Ratings: Applicable
- The Notes to be issued are expected to be rated:
S&P Global Ratings Europe Limited (“S&P”)¹: AA-
Moody’s France S.A.S. (“Moody’s”)²: A1
- Each of S&P and Moody’s is established in the European Union, is registered under Regulation (EC) No 1060/2009, as amended (the “CRA Regulation”) and is 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 (<https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation>)

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the commissions related to the issue of the Notes to be paid to the Managers and the fact that certain of the Managers and/or their affiliates may have engaged and may in the future engage in investment banking and/or commercial banking transactions with, and may perform other activities for, the Issuer and its affiliates in the ordinary course of business, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4 REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: See “Use of Proceeds” section of the Base Prospectus
- (ii) Estimated net proceeds: €992,680,000.00

¹ According to S&P rating system, an obligation rated “AA” indicates that the obligor has a very strong capacity to meet its financial commitments. While still being highly resilient, it is slightly more susceptible to the adverse effects of changes in circumstances and economic conditions compared to obligations in higher-rated categories. The addition of pluses (+) and minuses (-) within the “AA” rating category provides further differentiations. A “+” sign signifies that the obligation is positioned at the upper end of the rating category, reflecting an even stronger credit profile within that rating level. Conversely, a “-” sign denotes that the obligation is situated at the lower end of the rating category, indicating a relatively weaker credit profile within that rating level. 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.

² According to Moody’s rating system, obligations rated “A” are judged to be upper-medium grade with low credit risk. Moody’s appends numerical modifiers 1, 2, and 3 to each generic rating classification from “Aa” through “Caa”. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category. 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.

5 YIELD

Indication of yield: 3.341 per cent. *per annum*. The yield is calculated on the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6 OPERATIONAL INFORMATION

ISIN: FR001400KJP7
Common Code: 267763364
Stabilising Manager: HSBC Continental Europe
Depositaries:
(i) Euroclear France to act as Central Depository: Yes
(ii) Common Depository for Euroclear and Clearstream: No
Any clearing system other than Euroclear and Clearstream and the relevant identification number: 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

7 DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated:
- (A) names of Managers:
- Joint Lead Managers**
- BofA Securities Europe SA
Crédit Agricole Corporate and
Investment Bank
HSBC Continental Europe
Natixis
- Citigroup Global Markets Europe AG
Commerzbank Aktiengesellschaft
Crédit Industriel et Commercial SA
ING Bank NV, Belgian Branch
Morgan Stanley Europe SE
UniCredit Bank AG
- Banco Santander, S.A.
BNP Paribas
Natwest Markets N.V.
RBC Capital Markets (Europe)
GmbH
Standard Chartered Bank AG
- (B) Stabilising Manager: HSBC Continental Europe
- (iii) If non-syndicated, name of Manager: Not Applicable