

LVMH

MOËT HENNESSY . LOUIS VUITTON

LVMH FIRST QUARTER REVENUE INCREASED BY 25%

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LVMH Moët Hennessy Louis Vuitton, the world's leading high quality products group, recorded a 25% increase in first quarter 2012 revenue to 6.6 billion Euros. Organic* revenue growth was 14% compared to the same period in 2011.

The Group continued its excellent momentum at the start of the year with particularly fast growth in Asia and in the United States and good progress in Europe despite the contrasting environment.

In Fashion & Leather Goods, Louis Vuitton continued its double-digit growth thanks to sustained demand across all of its product categories. The other brands continued their rapid expansion. The Wines & Spirits business as well as that of Perfumes & Cosmetics saw an acceleration in revenue growth compared to the trends seen in the fourth quarter of 2011. Watches & Jewelry and Selective Retailing continued their rapid growth.

Revenue by business group:

<i>In million euros</i>	Q1 2012	Q1 2011	% Change	
			Q1 2012 / Q1 2011	
			Reported	Organic*
Wines & Spirits	926	762	+22 %	+16 %
Fashion & Leather Goods	2 374	2 029	+17 %	+12 %
Perfumes & Cosmetics	899	803	+12 %	+9 %
Watches & Jewelry	630	261	+141 %	+17 %
Selective Retailing	1 823	1 421	+28 %	+18 %
Other activities and eliminations	(70)	(29)	-	-
Total	6 582	5 247	+25 %	+14 %

**with a comparable structure and constant exchange rates*

The **Wines & Spirits** business group recorded organic revenue growth of 16% in the first quarter of 2012. Champagne registered volume growth of 5% during the period and its prestige brands continued to perform well. Hennessy cognac had an excellent start to the year across all of its product qualities with volume growth of 9% and positive impacts from its product mix and significant price increases.

The **Fashion & Leather Goods** business group recorded organic revenue growth of 12% in the first quarter of 2012. Louis Vuitton continued its progress thanks to demand driven by the enthusiasm of all of its clientele. One of the highlights of the quarter was the opening of the first Louis Vuitton “Maison” in Italy in a mythical cinema theater in Rome. Fendi had a good start to the year and continued the renovation of its store network. The other brands saw rapid growth in their activities. Céline in particular recorded strong revenue growth due to the success of its collections.

In **Perfumes & Cosmetics**, organic revenue growth stood at 9% in the first quarter of 2012. Christian Dior continued to benefit from the impressive momentum of its leading perfumes *J'Adore*, *Miss Dior* and *Dior Homme*. Skincare and makeup also contributed to this strong performance thanks to the growth of *Dior Prestige* and *Dior Addict*. Guerlain's new perfume *La Petite Robe Noire*, had an excellent launch and the skincare range *Orchidée Impériale* continued its strong growth across the world. Givenchy benefited from the performance of its new *Very Irresistible* product and new marketing campaign. Benefit and Make Up For Ever recorded remarkable growth.

The **Watches & Jewelry** business group recorded organic revenue growth of 17% in the first quarter of 2012. All LVMH brands enjoyed good momentum in Europe and expansion of the store network continued in Asia. With an increase in retail orders compared to last year, the new watches presented at Basel were very well received, most particularly TAG Heuer's *Link Lady*, Hublot's early models made with its new *Magic Gold* and Zenith's *Pilot Aéronef*. In jewelry, Bulgari had an excellent start to the year, led by the remarkable performance of its *Serpenti* collection. Chaumet registered good growth in its Asian distribution network.

In **Selective Retailing**, organic revenue growth stood at 18% in the first quarter of 2012. DFS continued to profit from the rapid growth in Asian tourism which particularly benefitted the Gallerias in Hong Kong and Macao. With robust comparable store growth, Sephora won market share in key regions. Online sales enjoyed rapid growth. Sephora continued to expand its network of stores and will soon open in Brazil and in Scandinavia.

In an economic environment which remains uncertain in Europe, LVMH will continue to focus its efforts on developing its brands, will maintain a strict control over costs and will target its investments on the quality, the excellence and the innovation of its products and their distribution. The Group will rely on the talent and motivation of its teams, the diversification of its businesses and the good geographical balance of its revenues to increase, once again in 2012, its leadership of the global high quality products market.

Regulated information linked to this press release is available on the internet site www.lvmh.com

About 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, Hennessy, Glenmorangie, Ardbeg, Vodka Belvedere, 10 Cane, Chandon, Cloudy Bay, Terrazas de los Andes, Cheval des Andes, Green Point, Cape Mentelle, Newton, Wen Jun. Its Fashion and Leather Goods division includes Louis Vuitton, the world's leading luxury brand, as well as Céline, Loewe, Kenzo, Givenchy, Thomas Pink, Fendi, Emilio Pucci, Donna Karan, Marc Jacobs and Berluti. LVMH is present in the Perfumes and Cosmetics sector with Parfums Christian Dior, Guerlain, Parfums Givenchy, Parfums Kenzo, Parfums Loewe as well as other promising cosmetic companies (BeneFit Cosmetics, Make Up For Ever, Acqua di Parma and Fresh). LVMH is also active in selective retailing as well as in other activities through DFS, Sephora, Le Bon Marché, Samaritaine and Royal Van Lent. LVMH's Watches and Jewelry division comprises Bulgari, TAG Heuer, Chaumet, Dior Watches, Zenith, Fred, Hublot and De Beers Jewellery, a joint venture created with the world's leading diamond group.

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