

LVMH

MOËT HENNESSY . LOUIS VUITTON

LVMH: 22% INCREASE IN REVENUE FOR THE FIRST NINE MONTHS OF 2012

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LVMH Moët Hennessy Louis Vuitton, the world's leading high quality products group, recorded revenue of €19.9 billion for the first nine months of 2012, an increase of 22% on the comparable period in 2011. After taking into account the integration of Bulgari, as of 30 June 2011, and a positive currency impact, organic revenue grew by 10%.

The Group recorded a 15% rise in revenue for the third quarter. Organic revenue growth was 6%, a good performance in the current economic environment, particularly when compared to the strong performance in the same period of 2011. The US market continued to demonstrate solid momentum. In spite of a mixed business environment, Europe and Asia also contributed to the third quarter performance. Louis Vuitton continues to gain market share throughout the world.

Revenue by business group:

<i>Euro millions</i>	9 months 2012	9 months 2011	Change 2012 / 2011 first 9 months	
			Reported	Organic*
Wines & Spirits	2 765	2 306	+ 20%	+ 12%
Fashion & Leather Goods	7 179	6 189	+ 16%	+ 8%
Perfumes & Cosmetics	2 625	2 311	+ 14%	+ 8%
Watches & Jewelry	2 033	1 212	+ 68%	+ 7%
Selective Retailing	5 452	4 378	+ 25%	+ 14%
Other activities & eliminations	(188)	(93)	ns	ns
Total	19 866	16 303	+ 22%	+ 10%

**with comparable structure and constant exchange rates.*

The **Wines & Spirits** business group recorded organic revenue growth of 12% for the first nine months of 2012. The Group's champagne brands achieved a sustained increase in volume over the period. An improvement in product mix and the price increases implemented at the start of the year also contributed to the progress made by the Champagne business. All geographic regions recorded increases with particularly strong advances in emerging markets. The Wine business benefitted from the rapid development of sparkling wines. Hennessy cognac continued to see strong momentum across all categories.

The **Fashion & Leather Goods** business group recorded organic revenue growth of 8% for the first nine months of the year. Louis Vuitton reported a double-digit rise in revenue, driven by the powerful appeal of its products and the unique experience offered to all clients at its stores, and further reinforcing its advance on the global market. The Shanghai opening of the first Maison Louis Vuitton in China and the launch of a number of collections in collaboration with the artist Yayoi Kusama marked some of the high points of the quarter. Céline achieved a remarkable performance across all its markets and product ranges. Fendi undertook a targeted expansion of its distribution network. All other fashion brands continued to show improved performance.

The **Perfumes & Cosmetics** business group registered organic revenue growth of 8% for the first nine months of 2012. Christian Dior continued to show strong momentum underpinned by the growth of its iconic perfumes and the relaunch of *Dior Addict*, backed by a new publicity campaign. The makeup and skincare segments also contributed to the strong performance thanks to the *Prestige* range and the new *Diorskin Nude* products. Guerlain benefited from the successful launch of *La Petite Robe Noire* and solid progress with its *Orchidée Impériale* skincare products. Givenchy benefited from broadened distribution of its makeup range. Benefit continues to achieve strong growth thanks to its *They're Real* mascara. Fresh opened its first store in the Chinese market.

The **Watches & Jewelry** business group recorded organic revenue growth of 7% for the first nine months of 2012. LVMH's watch brands made further progress driven by their iconic ranges and innovation. The roll-out of TAG Heuer's new *Link Lady* and Zenith's *Pilot* range were among the highlights for the quarter. In Jewelry, the success of Bulgari's *Serpenti* and *B.Zero1* collections was confirmed while the brand pursued a very selective distribution strategy. Chaumet and Fred delivered good performance in their own boutiques.

The **Selective Retailing** business group achieved organic revenue growth of 14% for the first nine months of 2012. DFS continued to expand its presence in Hong Kong with the opening of its third Galleria in the city centre and establishing three new concessions at the airport which will be operational at the year-end. Sephora produced a remarkable performance, winning market share across all regions of the world. Its growth momentum remains strong with, notably, significant progress being made in China and Russia and the considerable success of its first store opening in Brazil. On-line sales in France and the United States saw particularly strong gains.

Outlook

Despite the background of an economic slowdown in Europe, LVMH remains confident in its outlook for 2012. The Group will continue to pursue its proactive strategy centered on innovation and targeted geographic expansion in the most promising markets. LVMH will rely on the power of its brands and the talent of its teams to further extend, in 2012, its global leadership position in luxury products.

During the quarter and to date, no events or changes have occurred which could significantly modify the Group's financial structure.

Regulated information related to this press release and presentation available on our internet site www.lvmh.com

APPENDIX

LVMH – Revenue by business group and by quarter

9 months 2012

<i>(Euro millions)</i>	Wines & Spirits	Fashion and Leather Goods	Perfumes & Cosmetics	Watches & Jewelry	Selective Retailing	Other Activities & Eliminations	Total
First Quarter	926	2 374	899	630	1 823	(70)	6 582
Second Quarter	833	2 282	828	713	1 767	(39)	6 384
Third Quarter	1 006	2 523	898	690	1 862	(79)	6 900
Total revenue	2 765	7 179	2 625	2 033	5 452	(188)	19 866

9 months 2011

<i>(Euro millions)</i>	Wines & Spirits	Fashion and Leather Goods	Perfumes & Cosmetics	Watches & Jewelry	Selective Retailing	Other Activities & Eliminations	Total
First Quarter	762	2 029	803	261	1 421	(29)	5 247
Second Quarter	673	1 942	715	315	1 410	(10)	5 045
Third Quarter	871	2 218	793	636	1 547	(54)	6 011
Total revenue	2 306	6 189	2 311	1 212	4 378	(93)	16 303

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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