

## **TRANSFER IN FAVOUR OF LVMH OF THE MAJORITY SHAREHOLDING IN BULGARI SPA: EXECUTION OF THE AGREEMENT**

**Rome – June 30, 2011** - In accordance with the announcement made to the public last March 7, 2011 the transfer agreement executed on March 5, 2011 among LVMH MOËT HENNESSY LOUIS VUITTON and Mr Paolo BULGARI, Mr Nicola BULGARI and Mr Francesco TRAPANI, was brought to completion and, as a result of such agreement:

(i) Messrs Bulgari - Trapani contributed in favour of LVMH their total current shareholding in Bulgari S.p.A. of n. 166,382,348 BULGARI shares equal to approximately 55.03% of the share capital of Bulgari S.p.A., of which:

- 76,937,367 shares owned by Paolo BULGARI
- 75,040,082 shares owned by Nicola BULGARI
- 14,404,899 shares owned by Francesco TRAPANI

(ii) LVMH issued in favour of Messrs Bulgari - Trapani n. 18,037,011 new LVMH ordinary shares having the same characteristics as those already in circulation.

The effect of such exchange of shares is that Messrs Bulgari - Trapani has become the second largest family shareholder in LVMH and the shareholder agreement on Bulgari shares, signed between Paolo Bulgari, Nicola Bulgari and Francesco Trapani, on May 18, 1995 ceased to exist and is without any further effect.

Furthermore, as of today Mr. Francesco Trapani has been appointed member of the Board of Directors of LVMH as well as President of the “Watches and Jewellery Division” of which Bulgari is now part.

In compliance with applicable legal requirements, LVMH is required to launch a public offer on the remaining Bulgari shares in circulation, for a cash consideration of Euro 12.25 each. The offer is aimed at the delisting of Bulgari S.p.A.