

**LVMH**  

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**MOËT HENNESSY . LOUIS VUITTON**

**LVMH General Meeting of November 25, 2014**  
**Exceptional distribution in kind of shares of Hermès International**

Paris, November 25, 2014

At the combined general meeting of LVMH Moët Hennessy-Louis Vuitton held today, the shareholders have approved the exceptional distribution in kind offering two (2) Hermès shares for forty-one (41) LVMH shares held (the « Distribution in Kind »).

The main features of the Distribution in Kind are described in a Press Release published on November 3, 2014, available on the company's website.

The Distribution in Kind will be detached and paid on December 17, 2014.

The amount corresponding to the Distribution in Kind will be computed by using the Hermès International opening share price on December 17, 2014.

The amount of the Distribution in Kind attributed to each LVMH share will, from a tax standpoint, be qualified as (i) a distribution of income up to and including an amount corresponding to an Hermès International share price of 247.62€, and (ii) a repayment of paid-in capital beyond such amount. Shareholders should refer to the Press Release and seek advice from their usual tax advisor on the tax consequences of such qualification on their particular circumstances.

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*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, Domaine du Clos des Lambrays, Château Cheval Blanc, Hennessy, Glenmorangie, Ardbeg, Wen Jun, Belvedere, Chandon, Cloudy Bay, Terrazas de los Andes, Cheval des Andes, Cape Mentelle, Newton et Numanthia. Its Fashion and Leather Goods division includes Louis Vuitton, Céline, Loewe, Kenzo, Givenchy, Thomas Pink, Fendi, Emilio Pucci, Donna Karan, Marc Jacobs, Berluti, Nicholas Kirkwood and Loro Piana. LVMH is present in the Perfumes and Cosmetics sector with Parfums Christian Dior, Guerlain, Parfums Givenchy, Parfums Kenzo, Perfumes 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, la Samaritaine and Royal Van Lent. LVMH's Watches and Jewelry division comprises Bulgari, TAG Heuer, Chaumet, Dior Watches, Zenith, Fred, Hublot and De Beers Diamond Jewellers Ltd, a joint venture created with the world's leading diamond group.*

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