



LVMH

Remo Ruffini partners with LVMH

Ruffini Participazioni Holding *partners with LVMH*
to strengthen its position as largest shareholder in Moncler.

Milan, 26 September 2024. Ruffini Participazioni Holding, Remo Ruffini's holding company, and LVMH Moët Hennessy – Louis Vuitton announce that today LVMH, through a special purpose vehicle, purchased a 10% stake in Double R (the investment vehicle controlled by Ruffini Participazioni Holding) that owns a direct stake in Moncler equal to approximately 15.8%.

Under the terms of the transaction, Double R will increase its stake in Moncler up to a maximum of 18.5% through further purchases of Moncler shares over a period of approximately 18 months. The funding of such purchases will be provided by LVMH which will increase its investment in Double R up to a maximum of approximately 22%.

This partnership between Ruffini Participazioni Holding and LVMH, the world's largest luxury group, will reinforce Remo Ruffini's position as the largest shareholder of Moncler.

Remo Ruffini will continue to define and drive Moncler Group's plans for future development and, as Chairman and CEO, will remain fully committed to Moncler Group's success. The LVMH Group, as stable long-term minority shareholder of Double R, will support the deployment of Ruffini's future vision for the Moncler Group.

In the context of the transaction, the parties entered into a shareholders' agreement which governs their relationship as direct shareholders of Double R and indirect shareholders' of Moncler. The governance structure confirms Remo Ruffini's sole control over Double R and provides, among others, for the right of LVMH to appoint two members to the Board of Double R and one member to the Board of Moncler.

Remo Ruffini, Chairman and CEO of Moncler, said: *“This partnership reinforces Double R's position in Moncler and provides the stability needed to execute my vision for the future. I have long admired Bernard Arnault's entrepreneurial spirit and unique understanding of the luxury sector, and I am delighted he so clearly supports my long-term ambitions for our Group's extraordinary brands.”*

Bernard Arnault, Chairman and CEO of LVMH, said: *“Moncler has been one of the most significant entrepreneurial success stories in the industry over the past twenty years. Remo Ruffini's vision and leadership are remarkable and I am delighted to invest in his holding company to reinforce his position as leading shareholder on Moncler and support the independence of the Moncler Group.”*



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Terms of the shareholders agreement will be disclosed to the public in accordance with the applicable law.

Ruffini Partecipazioni Holding was assisted by Gatti Pavesi Bianchi Ludovici as legal advisor and Cornelli Gabelli e Associati as strategic advisor. LVMH was assisted by Bonelli Erede as legal advisor



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RUFFINI PARTECIPAZIONI HOLDING

Ruffini Partecipazioni Holding is Remo Ruffini's holding company that owns the entire share capital of Double R, an investment vehicle owning the largest stake in Moncler S.p.A.

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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, Krug, Ruinart, Mercier, Château d'Yquem, Domaine du Clos des Lambrays, Château Cheval Blanc, Colgin Cellars, Hennessy, Glenmorangie, Ardbeg, Belvedere, Woodinville, Volcán de Mi Tierra, Chandon, Cloudy Bay, Terrazas de los Andes, Cheval des Andes, Newton, Bodega Numanthia, Ao Yun, Château d'Esclans, Château Galoupet, Joseph Phelps and Château Minuty. Its Fashion and Leather Goods division includes Louis Vuitton, Christian Dior, Celine, Loewe, Kenzo, Givenchy, Fendi, Emilio Pucci, Marc Jacobs, Berluti, Loro Piana, RIMOWA, Patou, Barton Perreira and Vuarnet. LVMH is present in the Perfumes and Cosmetics sector with Parfums Christian Dior, Guerlain, Parfums Givenchy, Kenzo Parfums, Parfums Loewe, Benefit Cosmetics, Make Up For Ever, Acqua di Parma, Fresh, Fenty Beauty by Rihanna, Maison Francis Kurkdjian and Officine Universelle Buly. LVMH's Watches and Jewelry division comprises Bulgari, Tiffany & Co., TAG Heuer, Chaumet, Zenith, Fred and Hublot. LVMH is also active in selective retailing as well as in other activities through DFS, Sephora, Le Bon Marché, La Samaritaine, Groupe Les Echos, Cova, Le Jardin d'Acclimatation, Royal Van Lent, Belmond and Cheval Blanc hotels.

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