

## Richemont and Alibaba Group Announce the Launch of NET-A-PORTER Flagship Store on Tmall Luxury Pavilion in China

*JV between YOOX NET-A-PORTER GROUP and Alibaba Group to offer new multi-brand online luxury and fashion shopping experience for Chinese consumers*

*NET-A-PORTER will be placed on the key position of Alibaba's Tmall Luxury Pavilion*

**September 30, 2019** – Richemont and Alibaba Group today announce the opening of the NET-A-PORTER flagship store on Alibaba's Tmall Luxury Pavilion, an exclusive platform dedicated to the world's leading luxury and fashion brands. The launch marks the beginning of operations of the joint venture (named FENG MAO 风茂) established between YOOX NET-A-PORTER GROUP, the world's leading online luxury and fashion retailer, and Alibaba Group, the world's largest online and retail commerce company by gross merchandise volume. The NET-A-PORTER flagship store's grand launch campaign will begin in the second week of October, after China's Golden Week.

The NET-A-PORTER flagship store will be placed on the key position of Tmall Luxury Pavilion. It brings the latest season collections retailed by NET-A-PORTER and MR PORTER to online luxury consumers in China, under one storefront. At launch, the store offers a carefully curated selection of more than 130 luxury, designer brands for women and men. The offer will be expanded in the following months, and will include exclusive capsule collections. Brands that are made immediately available include Brunello Cucinelli, The Row, Balmain, Isabel Marant, Jimmy Choo and Tom Ford. The Richemont Maisons immediately available include Cartier, Baume & Mercier, IWC Schaffhausen, Jaeger-LeCoultre, Panerai, Piaget, Roger Dubuis and Vacheron Constantin as well as Alaïa, Chloé, dunhill and Montblanc.

Customers benefit from an innovative, well-crafted and digital luxury shopping experience, including curated homepages, customised brand pages, product recommendations, personalised content and exclusive VIP awards, all delivered through the Tmall Luxury Pavilion, on the NET-A-PORTER flagship store. Alibaba powers the JV with its technology infrastructure, marketing and payment services. Consumers will also be able to use Alipay - Alibaba's mobile payment solution - and enjoy unparalleled customer service at their fingertips.

**Jérôme Lambert, Chief Executive Officer of Richemont**, said: "The unveiling of the NET-A-PORTER flagship store on Tmall Luxury Pavilion is an important first step in the development of our long term partnership with Alibaba. Together, we seek to address the sophisticated needs of the Chinese luxury clientele and capture this unique growth opportunity. This partnership will set new standards for the future of luxury online. We look forward to sharing the success of the NET-A-PORTER flagship store with more brand partners as the joint venture evolves."

**Federico Marchetti, Chairman and Chief Executive Officer of YOOX NET-A-PORTER GROUP**, said: "This game-changing partnership between Richemont, Alibaba and YOOX NET-A-PORTER unites three world leaders who together are redefining the way Chinese customers shop for luxury. NET-A-PORTER's flagship store on Tmall Luxury Pavilion will become THE online destination where luxury brands want to be in China, leveraging NET-A-PORTER and MR PORTER's two decades of expertise and pioneering innovation. Chinese

shoppers can explore a unique selection of the world's most desirable brands carefully curated just for them, enhanced by an unmatched personalised experience and exclusive products that cannot be found elsewhere.”

**Jiang Fan, President of Taobao and Tmall**, said: “This partnership between Alibaba and YOOX NET-A-PORTER is bringing Chinese consumers unprecedented access to the world's leading luxury brands. Together, we will deliver an elevated, seamless, and rich luxury experience for Chinese consumers. We are confident this flagship store opening is just the beginning of a long-term partnership that will benefit China's luxury consumers and the world's luxury brands who want to reach them.”

**Jessica Liu, General Manager of Tmall Fashion and Luxury**, said: “The Chinese consumer is the engine of the global luxury market. We are pleased to satisfy the Chinese consumer's continuous demand for international luxury goods through the launch of the NET-A-PORTER flagship store, helping hundreds of its brands reach Alibaba's more than 670 million shoppers in China.”

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## **About Richemont**

Richemont owns a portfolio of leading international 'Maisons' which are recognised for their distinctive heritage, craftsmanship and creativity. The Group operates in four business areas: Jewellery Maisons, namely Buccellati, Cartier and Van Cleef & Arpels; Specialist Watchmakers, namely A. Lange & Söhne, Baume & Mercier, IWC Schaffhausen, Jaeger-LeCoultre, Panerai, Piaget, Roger Dubuis and Vacheron Constantin; Online Distributors, namely YOOX NET-A-PORTER GROUP (NET-A-PORTER, MR PORTER, YOOX, THE OUTNET) and Watchfinder & Co.; and Other, mostly Fashion & Accessories Maisons, including dunhill, Alaïa, Chloé, Montblanc and Peter Millar.

'A' shares issued by Compagnie Financière Richemont SA are listed and traded on SIX Swiss Exchange, the Company's primary listing, (Reuters 'CFR.VX'/Bloomberg 'CFR:VX'/ISIN CH0210483332). South African depository receipts in respect of Richemont 'A' shares are traded on the Johannesburg stock exchange, the Company's secondary listing (Reuters 'CFRJ.J'/Bloomberg 'CFR:SJ'/ISIN CH0045159024).

## **About YOOX NET-A-PORTER GROUP**

YOOX NET-A-PORTER GROUP is the world leader in online luxury and fashion with over 3.5 million high-spending active customers in 180 countries. As pioneers in bringing together the realms of technology and luxury, YOOX NET-A-PORTER satisfies the most discerning clientele with expertly curated products from the best luxury brands, personalised end-to-end service, the latest technology and inspiring content, all shaped by nearly 20 years of insights into the modern luxury shopper.

YOOX NET-A-PORTER is uniquely positioned in the high-growth luxury e-commerce sector thanks to a focused business model that comprises a complete luxury retail ecosystem. The Group sells directly to customers globally through its own family of multi-brand online shops: NET-A-PORTER, MR PORTER, YOOX and THE OUTNET. The Group's Online Flagship Stores division partners with many leading luxury brands to power their own e-commerce destinations, including the next era of omnichannel solutions that blur the line between online shopping, mobility and the boutique.

## About Alibaba Group

Our mission is to make it easy to do business anywhere. We aim to build the infrastructure of commerce. We envision that our customers will meet, work and live at Alibaba, and that we will be a company that lasts at least 102 years.

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