

Christian Dior

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PRESS RELEASE

STRONG GROWTH IN REVENUE AND IN PROFIT FROM RECURRING OPERATIONS IN 2007

The **Christian Dior Group** has had an excellent year in 2007. Revenue increased to a record 17,245 million Euros reflecting an organic growth of 13%. Despite the negative impact of exchange rates, profit from recurring operations rose to 3,610 million Euros, an increase of 12.5% over 2006's already strong performance. The current operating margin again improved reaching 21% in 2007.

Euro million	2007	2006
Revenue	17,245	16,016
Profit from recurring operations	3,610	3,209
Net profit	2,328	2,133
<i>of which Group share</i>	880	797

LVMH's profit from recurring operations increased by 12% to 3,555 million Euros. At constant exchange rates, profit from recurring operations grew by 20%. Revenue increased to 16,481 Euros, reflecting organic growth of 13% to which all business groups and all regions contributed.

Highlights of 2007 include further market share gains in all business activities, outstanding momentum in Wines & Spirits, exceptional operating margin at Louis Vuitton which recorded another year of double-digit organic growth, strong growth in the results of Watches & Jewelry whose current operating margin reached 17%, excellent performance from Perfumes & Cosmetics led by Christian Dior, and strong growth in revenue and profitability at Sephora.

Christian Dior Couture recorded a strong growth in its operating profit in 2007, which increased by 32% to 74 million Euros. This significant improvement in profitability has been due to the combined growth in revenue and margin as well as control of operating costs.

Christian Dior's revenue for the year increased to 787 million Euros, up 12% at constant exchange rates and 8% at current exchange rates, compared to 2006. Jewelry and Ready-to-Wear performed particularly well. The Fall-Winter collection is a big success and the number of boutiques has increased.

The sixtieth anniversary of the Christian Dior House was an opportunity to celebrate the Brand's outstanding success and to reaffirm its unique position in the world of luxury.

Following an excellent 2007, the **Christian Dior Group** is well positioned for 2008. The Group will continue its strategy of concentrating on internal growth and the development of its leading brands. The Group has set itself an objective of a tangible growth in its results for 2008.

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At the Annual General Meeting of Shareholders on May 15 2008, Christian Dior will propose a dividend of 1.61 Euro per share, an increase of 14%. An interim dividend of 0.44 Euro per share was paid out on December 3 2007. The balance of 1.17 Euro per share will be paid on May 23, 2008.

"Certain information included in this release is forward looking and is subject to important risks and uncertainties and factors beyond our control or ability to predict, that could cause actual results to differ materially from those anticipated, projected or implied. It only reflects our views as of the date of this presentation. No undue reliance should therefore be based on any such information, it being also agreed that we undertake no commitment to amend or update it after the date hereof."

This press release is available on the website www.dior-finance.com.