

PRESS RELEASE

Paris, 30 March 2020

Covid-19 crisis : Hermès united and responsible

The economic and financial solidity of its artisanal business model is enabling the Hermès Group to cope with the impact of the current and unprecedented public health crisis. With sufficient cash reserves available, and true to its humanist culture and its commitments as a responsible employer, the Hermès Group will maintain the basic salary of its 15,500 employees worldwide without having to resort to any additional government support provided by various countries, notably in France.

Hermès will donate €20 million to the public hospitals in the Paris region (Assistance Publique – Hôpitaux de Paris). This contribution is in addition to the donation of over 30 tonnes of hand sanitizer produced by its fragrance manufacturing site in Vaudreuil and more than 31,000 masks by the company's various entities. These actions are over and above the local support already provided to health services by its subsidiaries worldwide.

In this context, based on the Executive Committee's recommendation, the Supervisory Board has decided to amend the proposed ordinary dividend to be submitted to the Annual Shareholders' Meeting of 24 April 2020, reducing the amount from €5.00 to €4.55 per share, which is the same as the amount paid in 2019.

The Executive Chairmen have decided to forego the increases in their fixed pay for 2020 and their variable pay due to be paid in 2020 for 2019, and will therefore receive the same total remuneration for 2020 as that received in 2019.

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