



HERMÈS

2024 UNIVERSAL REGISTRATION DOCUMENT

EXTRACTS FROM THE UNIVERSAL REGISTRATION DOCUMENT

The following page numbers are those of the 2024 Universal registration document

MESSAGE FROM THE EXECUTIVE MANAGEMENT



When the Faubourg is a refuge

The year 2024 ended with results that bear witness to the robustness of our business model. This is something we can be proud of, and we would like to thank all our employees who have once again contributed to this success.

2024 was also a pivotal year. Today, the news is full of geopolitical complexity and one major climate crisis after another, highlighting the fragility of what we have previously taken for granted.

When times become more uncertain, refuges offer welcome relief. Our customers, both loyal and new, have appreciated the continuity of our approach oriented around creativity, uncompromising quality, and preserving and passing on know-how, all of which provides a guarantee of durability and authenticity.

Hermès' recruitment initiatives – creating 2,300 jobs, around 1,300 of them in France – its commitment to training – with its 10 Écoles Hermès des savoir-faire – and to raising awareness – with the Manufacto programme run by the Fondation d'entreprise Hermès in 96 schools – all contribute to job creation, to safeguarding and promoting craftsmanship, and to regional development.

The house continued to follow its path in 2024, reaffirming the uniqueness of its integrated business model with the opening of the Maroquinerie de Riom leather workshop in September and the laying of foundation stones for future leather workshops in Loupes (Gironde) and L'Isle-d'Espagnac (Charente). The pace of store openings and the enhancement of the distribution network continued unabated, with new stores in Lille, Atlanta and Shenzhen marking the second half-year, following those in Princeton, Lee Gardens in Hong Kong, and Nantes earlier in the year. The group has also strengthened its vertical integration with the acquisition of the Dubai and Abu Dhabi concessions.

The creative abundance that thrives in all our métiers is testament to the talent and inspiration of our artistic directors. We would like to mention the successful launch of *Barénia*, the new women's perfume by Christine Nagel, as well as the warmly-received eighth haute bijouterie collection designed by Pierre Hardy, and the success of the ready-to-wear collections by Nadège Vanhée and Véronique Nichanian. Charlotte Macaux Perelman and Alexis Fabry brought the home universe to life at Milan Design Week and throughout the year at presentations of the *Tressages équestres* dinner service.

2024 also brought success for our partner riders Jessica von Bredow-Werndl, Simon Delestre and Ben Maher in a thrilling competition at Versailles in the summer!

In a world of algorithms driven by technological acceleration, where uses are constantly evolving, emotion endures and humanity resists, imposing its desire for the beautiful, the good and the lighthearted as well as the sustainable. Perhaps this is what we should remember about 2024.

So it is with confidence that we look forward to 2025 and continue on our path, inspired by the theme *Drawn to craft* – a theme that combines the imagination of childhood with the precision of craftsmanship in a language that is resolutely human, timeless and universal.

Axel Dumas

EXECUTIVE
CHAIRMAN

Henri-Louis Bauer

REPRESENTATIVE OF ÉMILE HERMÈS SAS,
EXECUTIVE CHAIRMAN