

## Tiffany & Co. and Reliance Brands Limited Announce Plans to Bring Tiffany to India

August 7, 2019

NEW YORK--(BUSINESS WIRE)--Aug. 7, 2019-- Tiffany & Co. and Reliance Brands Limited today announced plans to enter the India market. Through a joint venture, Tiffany plans to open new stores in Delhi in fiscal 2H 2019 and Mumbai in 2H 2020, capitalizing on its already strong image and brand awareness in this emerging and style conscious luxury market.

***“As a global luxury jeweler with stores in many of the world’s most important cities, Tiffany’s emergence in these Indian commerce centers with their growing luxury consumer base presents a unique opportunity,”*** said Philippe Galtié, executive vice president of global sales, Tiffany & Co. ***“We are proud to work with India’s leader in luxury retail, RBL, to develop a meaningful presence and further expand our brand equity in this important market.”***

Tiffany operates more than 320 stores in more than 25 countries with over 80 in Asia-Pacific, as well as ecommerce websites in 14 markets.

***“Tiffany needs no introduction in India – it is iconic and timeless,”*** said Darshan Mehta, president & CEO of Reliance Brands. ***“We look forward to bringing Tiffany’s renowned jewelry collections and superlative diamonds to India.”***

### About Tiffany & Co.

In 1837, Charles Lewis Tiffany founded his company in New York City where his store was soon acclaimed as the palace of jewels for its exceptional gemstones. Since then, TIFFANY & CO. has become synonymous with elegance, innovative design, fine craftsmanship and creative excellence. During the 20th century its fame thrived worldwide with store network expansion and continuous cultural relevance, as exemplified by Truman Capote’s Breakfast at Tiffany’s and the film starring Audrey Hepburn.

Today, with more than 14,000 employees, TIFFANY & CO. and its subsidiaries design, manufacture and market jewelry, watches and luxury accessories – including more than 5,000 skilled artisans who cut diamonds and craft jewelry in the Company’s workshops, realizing its commitment to superlative quality.

The Company operates more than 300 TIFFANY & CO. retail stores worldwide as part of its omni-channel approach. To learn more about TIFFANY & CO. as well as its commitment to sustainability, please visit [tiffany.com](https://www.tiffany.com).

### About Reliance Brands Limited

Reliance Brands Limited (RBL) is part of the Reliance Industries Limited (RIL), a US\$120 billion market-cap conglomerate. RIL is India’s #1 company by profit in Fortune Global 500 rankings. RBL began operations in 2007 with a mandate to launch and build international and domestic brand equity in the premium to luxury segment across fashion and lifestyle space. Its current portfolio of brand partnerships comprises Armani Exchange, Bally, Bottega Veneta, Brooks Brothers, Bullfrog, Burberry, Canali, Coach, DC, Diesel, Dune, Emporio Armani, Ermenegildo Zegna, G-Star Raw, Gas, Giorgio Armani, Hamleys, Hugo Boss, Hunkemoller, Iconix, Jimmy Choo, Kate Spade New York, Kurt Geiger, Michael Kors, Mothercare, Muji, Paul & Shark, Paul Smith, Pottery Barn, Pottery Barn Kids, Quiksilver, Replay, Roxy, Salvatore Ferragamo, Satya Paul, Steve Madden, Superdry, Scotch & Soda, Thomas Pink, Tumi, Villeroy & Boch, West Elm and Womo. RBL today operates over 470 stores and 340 shop-in-shops in India.

In May 2019, RBL marked its first international foray by acquiring the British toy retailer, Hamleys. Globally Hamleys has 170 stores across 18 countries.

### Forward-Looking Statements

Statements contained in this document that are not statements of historical fact, including those that refer to plans, assumptions and expectations for future periods, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements that can be identified by the use of words such as ‘expects,’ ‘plans,’ ‘may,’ ‘will’ and variations of such words and similar expressions. Examples of forward-looking statements include, but are not limited to, statements Tiffany & Co. makes regarding its plans to enter the India market and open new stores therein.

These forward-looking statements are based upon the current plans and expectations of management, speak only as of the date on which they are made, and are subject to a number of risks and uncertainties, many of which are outside of Tiffany & Co.’s control. Actual results could therefore differ materially from the planned or expected results expressed in, or implied by, these forward-looking statements. While Tiffany & Co. cannot predict all of the factors that could form the basis of such differences, key factors include, but are not limited to: changes in the cost and timing estimates associated with the aforementioned new store openings; delays caused by third parties involved in the aforementioned new store openings; global or local macroeconomic and geopolitical developments; violence (including terrorist activities); political activities or events; weather conditions; and disruptions, trends or events generally impacting Tiffany & Co.’s business, finances, liquidity, financial results and/or operations.

Additional information about potential risks and uncertainties that could affect Tiffany & Co.’s business, finances, liquidity, financial results and/or operations is included under “Risk Factors” and in “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in Tiffany & Co.’s Annual Report on Form 10-K for the fiscal year ended January 31, 2019 and in “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in Tiffany & Co.’s most recent quarterly report on Form 10-Q. Readers of this document should consider the risks, uncertainties and factors outlined above and in the Form 10-K and Form 10-Q in evaluating, and are cautioned not to place undue reliance on, the forward-looking statements contained herein. Tiffany & Co. undertakes no obligation to update or revise any forward-looking statements to reflect subsequent events or circumstances, except as required by applicable law or regulation.

Source: Tiffany & Co.

**Tiffany & Co.**

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