

FABERGÉ®

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PRESS RELEASE

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HISTORIC REUNIFICATION OF FABERGÉ APPOINTMENT OF CEO

1. BACKGROUND

Fabergé Ltd acquired Unilever plc's worldwide portfolio of trademarks, licences and associated rights relating to the Fabergé brand name in January 2007. Unilever had owned the brand since 1989, when it purchased Fabergé Inc (then a leading cosmetics company) for US\$ 1.55 billion.

In terms of the agreement with Fabergé Ltd, Unilever will, by 3rd January 2008, cease using the Fabergé name including, for example, on products such as the 'Brut by Fabergé' fragrance.

Fabergé Ltd intends that the future development of Fabergé will reflect the brand's original heritage of excellence in creativity, design and craftsmanship.

2. HISTORIC REUNIFICATION OF FABERGÉ

Today, Fabergé Ltd is delighted to announce the historic reunification of the Fabergé brand with the Fabergé family. Consequently this officially re-unites the Fabergé name with direct descendants of the nineteenth century founder of the House of Fabergé.

Fabergé underwent two dramatic setbacks in the first half of the 20th century. The first was the Bolshevik revolution of 1917 which resulted in the scattering of the Fabergé family, a violent end to production from the Fabergé workshops and the loss of many treasures. As a result, the Fabergé family has not been significantly involved in the production of Fabergé-branded items for almost 90 years.

Secondly, in 1951 the Fabergé family effectively lost the rights to use their family name in marketing Fabergé-branded designs when protracted and expensive litigation forced on them a settlement that ceded the rights to an American corporation in return for only US\$ 25,000.

This announcement reverses the fragmentation of Fabergé over the last 90 years and sets the stage for a new generation of authentic Fabergé designs.

Tatiana Fabergé (great-granddaughter Peter Carl Fabergé) said: *'I have dreamed of this moment for decades. It has been my life's ambition to restore the unsurpassed standards of design and workmanship that characterised my great-grandfather's treasures. Now, finally, we have the basis for fulfilling this ambition. I am very pleased to be a part of one of the most significant developments in Fabergé's history.'*

Fabergé Limited

Walker House | 87 Mary Street | George Town | Grand Cayman | KY1-9002 | Cayman Islands

www.faberge.com

Sarah Fabergé (great-granddaughter Peter Carl Fabergé) said *‘This constitutes the reunification of the House of Fabergé and a new chapter in its history. My father, Theo Fabergé, grandson of Peter Carl Fabergé, passed away on 20th August 2007. It is poignant that, only days before he died, both he and I entered into the arrangements reuniting the family and the Fabergé name.’*

Tatiana and Sarah Fabergé, together with Mr John Andrew (a long-standing friend of the Fabergé family), make up the founding members of the new Fabergé Heritage Council. It will counsel the unified Fabergé in its pursuit of excellence and exclusivity. Theo Fabergé became a member shortly before he died and he will be assigned a Memorial Seat on the Fabergé Heritage Council.

Dr Géza von Habsburg, one of the world’s leading Fabergé experts, has been appointed as Curatorial Director and is developing a series of Fabergé exhibitions for 2009.

3. APPOINTMENT OF THE FABERGÉ CEO

Fabergé Ltd is also delighted to announce that Mr Mark Dunhill has been appointed CEO of the company. Mr Dunhill starts in his new capacity on 1st November 2007.

Sean Gilbertson, Interim Executive Director of Fabergé Ltd, commented: *‘The responsibility that comes with this position requires an executive with vision, energy and a remarkable skill set. Mr Dunhill is a seasoned luxury sector executive, with extensive international experience and an innovative approach to challenges. We are privileged to have him take the reins of what must surely be one of the most exciting projects in the business. His 13 years with an eponymous firm position him uniquely to understand the interplay between an operating business and the heritage brought by a founding family.’*

Mr Dunhill has resigned from his position as President of Alfred Dunhill Ltd (www.alfreddunhill.com). He joined Alfred Dunhill in 1994. Having started in product development, he became General Manager Malaysia in 1997 which expanded to include managerial functions in India and Singapore. He became Director of Hong Kong, Taiwan, India and Philippines in 2000 and returned to the United Kingdom in 2002 to take the helm of the UK operations. In 2004 he was posted to Japan as President and Director of the Japanese operations. He was appointed President of Alfred Dunhill in 2006 and returned to London.

Prior to joining Alfred Dunhill in 1994, Mr Dunhill worked as an Analyst and Project Manager for British Petroleum for 8 years (of which 7 years were spent in France), focussing on retail operations and marketing strategies.

Mr Dunhill said: *‘The fact that I have worked for only two companies in the last 23 years is testimony to the potential I see for Fabergé, one of the most revered names in history. Our task now is to honour Fabergé’s original standards of exclusivity, design and craftsmanship. The model pioneered by Peter Carl Fabergé will be our guide. There will of course be a transition period during which we centralise control of the brand and establish our management and design coordination teams. We expect to continue working, on a basis accommodating our vision, with the key parties holding licences granted by Unilever.’*

ENQUIRIES:

Lara Mingay
 LM Communications
 +44 20 7351-7879 (Tel)
 +44 20 7351-0438 (Fax)

Sean Gilbertson
 Interim Executive Director, Fabergé Ltd
 +44 20 7518-3399 (Tel)
 +44 20 7206 2036 (Fax)

About Fabergé

Fabergé was founded in Russia's St Petersburg in 1842 by Gustav Fabergé. He was of French descent and had moved to Russia from Livonia (now Estonia) in the 1830's to train as a goldsmith. It was Gustav's son, Peter Carl Fabergé (born in 1846) who led the firm to worldwide renown, winning the favour of the Imperial Romanov family in the 1880's and the adulation of the world with the award of the Grand Prix at the 1900 World Fair in Paris.

Fabergé's prowess in producing coveted luxury objects was brought to a halt by the Bolshevik Revolution of 1917. Peter Carl Fabergé never recovered from the resulting shock of the tragedy that had befallen his beloved country and died in Lausanne, Switzerland on 24th September 1920.

By the time of the Bolshevik Revolution, Fabergé had produced over 155,000 items spanning jewellery, objets d'art, tableware and accessories ranging from cigarette cases to crochet hooks. The first of the 50 iconic and world famous Imperial Fabergé Eggs was the "Hen Egg" of 1885, with the "Steel Military Egg" of 1916 being last completed egg. Two eggs were being prepared in 1917 but were not finished.

After the revolution, Peter Carl Fabergé's sons Eugène and Alexander settled in Paris in the early 1920s and established Fabergé & Cie which traded in and restored Fabergé objects, as well as general jewellery. After World War II, they learnt that Sam Rubin of the United States had established Fabergé Inc and was, at the suggestion of Armand Hammer, selling perfume under the Fabergé name. In 1945 the brothers initiated legal action against Mr Rubin who had also registered Fabergé trademarks in respect of items such as jewellery. Being unable to afford the protracted and expensive litigation, they were forced to settle out of court for US\$ 25,000 in 1951, ceding the rights to the Fabergé name to Mr Rubin.

Mr Rubin sold Fabergé Inc in 1964 for US\$ 26 million to George Barrie, a two-time Academy Award nominee and the creator of the "Brut" line of men's cologne as well as the cosmetics company Rayette. Cary Grant was elected to the board in May 1968 and was active in both the corporate and product areas of the business. In 1970 George Barrie established Brut Productions, a wholly owned film-making subsidiary of the corporation. Its first film was a *Touch of Class* starring George Segal and Glenda Jackson for which Miss Jackson received an Oscar.

In 1984, Rayette sold Fabergé to McGregor Corp (a men's and boys' clothing maker) for US\$ 180 million. Meshulam Riklis' "Rapid American" empire had a controlling interest in McGregor Corp and took the company private later that same year. In May of 1986, Riklis transferred ownership of Fabergé from Rapid American to the Riklis Family Corp. Riklis also oversaw the acquisition by Fabergé Inc of Elizabeth Arden from Ely Lilly in 1987. In 1989, Riklis sold Fabergé Inc to Unilever for US\$ 1.55 billion.

In January 2007, Fabergé Ltd acquired Unilever's worldwide portfolio of Fabergé trademarks, licences and associated rights.

About Fabergé Limited

Fabergé Ltd was established during 2006 for the purpose of acquiring the Fabergé brand and pursuing its heritage of excellence in creativity, design and craftsmanship.

Since completion of the acquisition in January 2007, Fabergé Ltd has reduced the number of licence agreements granted by Unilever and has invested significantly in the trademark portfolio.

Fabergé Ltd is controlled by an investor group advised by Pallinghurst Resources LLP (www.pallinghurst.com). One member of the investor group, Pallinghurst Resources (Guernsey) Ltd, is listed on the Bermuda stock exchange. Pallinghurst Resources is chaired by Mr Brian Gilbertson, the former CEO of BHP Billiton, the world's largest mining company.

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