

TIFFANY & CO.

Tiffany To Open Store in Santa Barbara, California

Jeweler scheduled to open in La Cumbre Plaza

NEW YORK, NY (May 16, 2007) -- Tiffany & Co. (NYSE: TIF) today announced plans for a late-2007 opening of an approximately 3,400-square-foot store in La Cumbre Plaza, a luxury retail center in Santa Barbara, California.

"As Santa Barbara's residents and many visitors already know, this is one of the world's most spectacular settings, with the finest array of cultural offerings from film festivals to art museums, ballet and opera," said Beth O. Canavan, executive vice president of Tiffany & Co. "We look forward to adding the quality and craftsmanship of Tiffany design to the charm of La Cumbre Plaza and to participating in the life of this vibrant and beautiful community."

The new store will offer an array of renowned TIFFANY & CO. collections, such as the jeweler's celebrated diamonds, including engagement rings and jewels of ultimate glamour; the signature designs of Elsa Peretti, Paloma Picasso, Jean Schlumberger, and the artful twists and curves of Frank Gehry; watches; accessories; china and crystal gifts.

"We are delighted to add the Tiffany brand to the stellar retail line up at La Cumbre Plaza," said Trey Lindle, La Cumbre Plaza property manager. "The addition of Tiffany speaks volumes about the strength of the La Cumbre market giving us a glimpse of what more is to come."

Tiffany & Co. operates jewelry and specialty retail stores and manufactures products through its subsidiary corporations. Its principal subsidiary is Tiffany and Company. The Company operates TIFFANY & CO. retail stores and boutiques in the Americas, Asia-Pacific and Europe and engages in direct selling through Internet, catalog and business gift operations. Other operations include consolidated results from ventures operated under trademarks or trade names other than TIFFANY & CO. For additional information, please visit www.tiffany.com or call our shareholder information line at 800-TIF-0110.

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