



· S O L O M E I ·
· A D · M C C C X C I ·

BRUNELLO CUCINELLI

9M 16 Results

November 10th, 2016

Highlights

9M 16 revenues trend confirm “sustainable” growth, thanks to the strength of the strategy, positioning and business model

The brand is identified as the expression of an **exclusive prêt-à-porter** proposal and a sophisticated concept of **contemporary lifestyle**; **manual skills, craftsmanship** and **Made in Italy** represent the pillars of the collection offering

Net Revenues (€348.4mln) +9.7%*	Italian market +7.3%	International markets +10.3%	North America +7.2%	Retail monobrand +15.1%
			Europe +7.1%	Wholesale monobrand +4.2%
			Greater China +18.4%	Wholesale multibrand +5.9%
			RoW +29.1%	

* Performance at current exchange rates

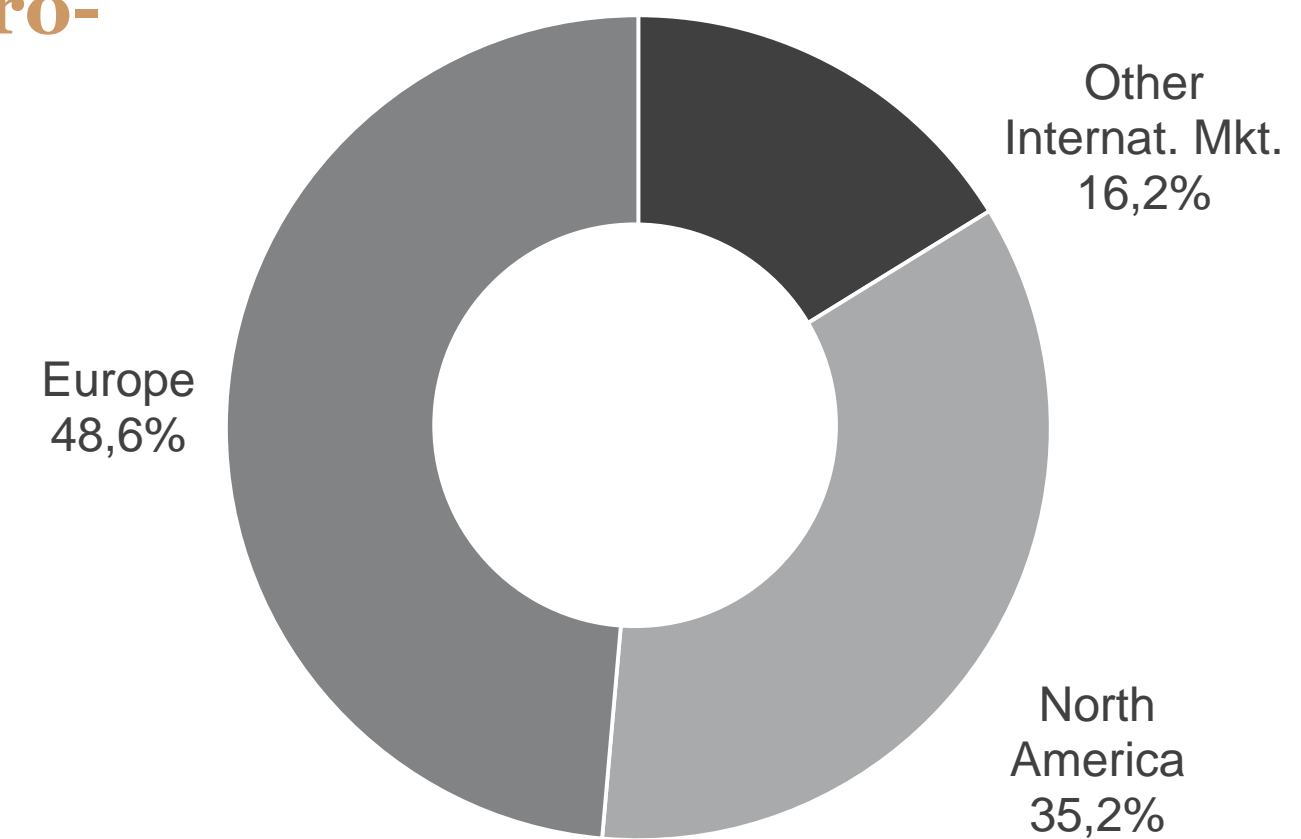




Revenues by Region

€ mln	9M 15	9M 16	YoY % Chg
Net Revenues	317.6	348.4	+9.7%
	Constant exchange rates +10.0%		
Italy	59.9	64.3	+7.3%
Rest of Europe	98.2	105.2	+7.1%*
North America	114.3	122.5	+7.2%*
Greater China	18.1	21.4	+18.4%
RoW	27.2	35.1	+29.1%

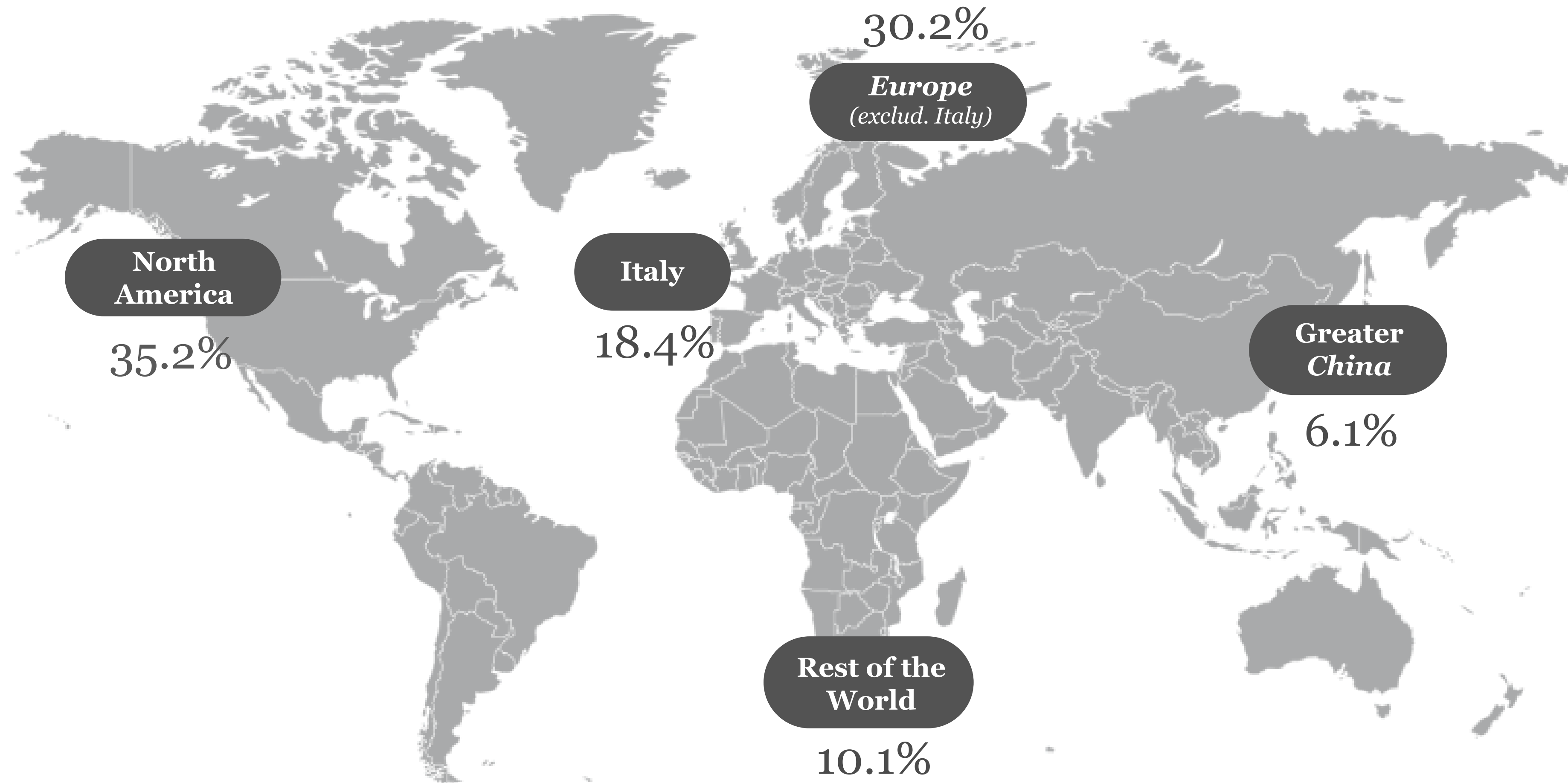
Breakdown by Macro-Region



* Trend in revenues in the last quarter (compared to the previous quarters in 2016) is affected by the entry in the same perimeter of the sales of certain key retail monobrand flagship opened in Europe and the United States in the first half of 2015



Revenues Breakdown by Region





Revenues - Highlights by Region

Italy

Highly positive growth in multibrand and monobrand channels, supported by local customer and steadily growing of high-end tourism in the leading cities and resorts

Final customers focused on the sophisticated taste, high craftsmanship, manuality, quality and also interested in entering the “Brunello Cucinelli World”

North America

Significant rise both in monobrand boutiques and Luxury Department Stores, thanks to the local customers and top-end tourists

Extremely positive results of the multibrand channel supported by the Company’s long-standing relationship with the Luxury Department Stores; very positive sell-out figures, thanks to the appreciation of the Fall/Winter collection

Greater China

Results driven by the very positive trend in Mainland China, supported by the results in all markets, including sound performance in Hong Kong

Increase in flows of high-end Chinese tourists in Europe and America, as well as in Japan, South Korea and the rest of the world, looking for luxurious, sophisticated and contemporary garments

Steady growth, albeit with a limited starting point, of prestigious multibrand spaces in China

Rest of Europe

Very positive trend in the multibrand and monobrand channel, unchanged over the past 12 months

Constant presence of local customers and solid trend in high-end tourism in the leading cities and prestigious resorts

Growth in all the markets: Mediterranean area, Continental Europe, Eastern Europe, Russia and former USSR countries

Rest of the World

High level growth driven by a very positive sales performance in all the Company’s markets

Rise in Japan is very positive, thanks two new selected DOS openings over the past 12 months, performance in existing spaces, extended floor space offered by Luxury Department Stores; high-end tourists flow confirms the solidity of the trend

Positive contribution by wholesale multibrand sales in the Far East (mainly South Korea) and the Middle East



Revenues by Distribution Channel

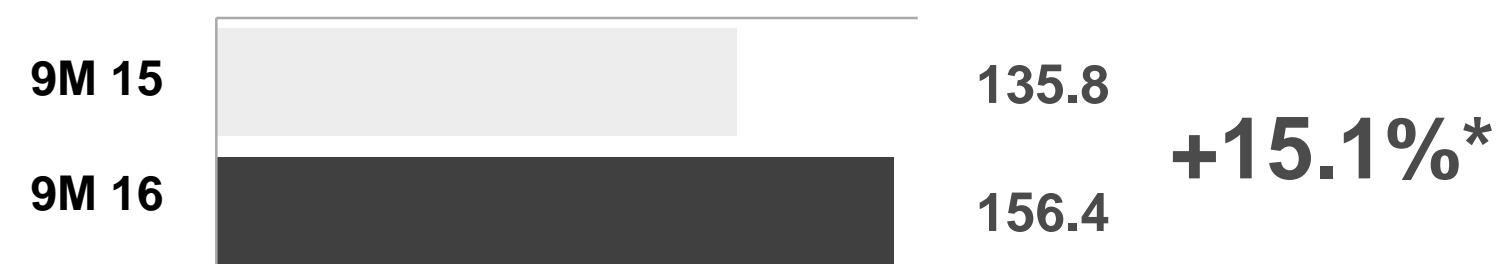
€ mln

Monobrand channel

Multibrand channel

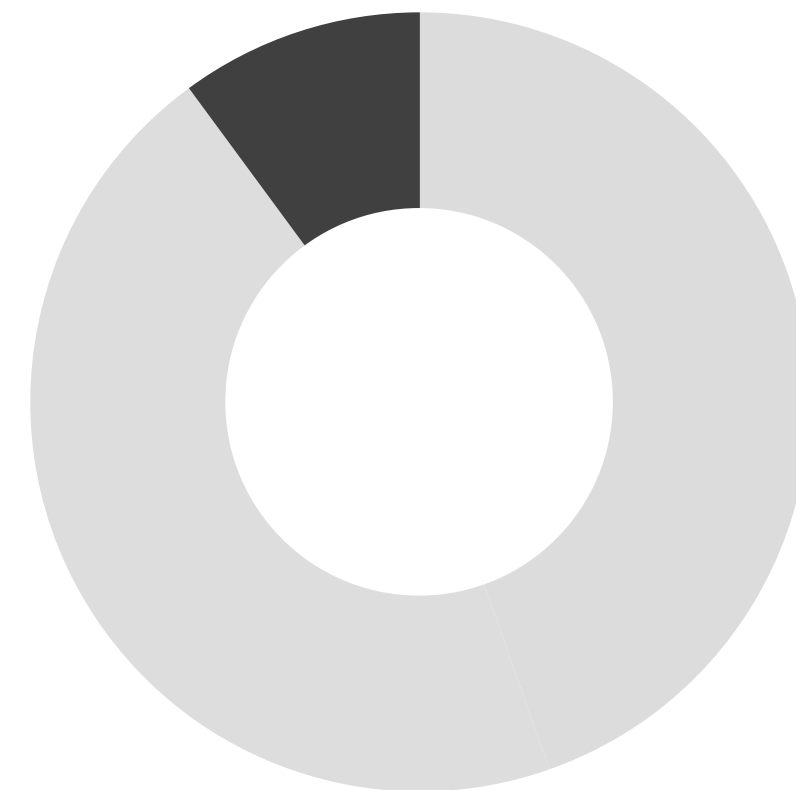
Retail Monobrand

44.9%
on sales
vs. 42.8%
in 9M 15



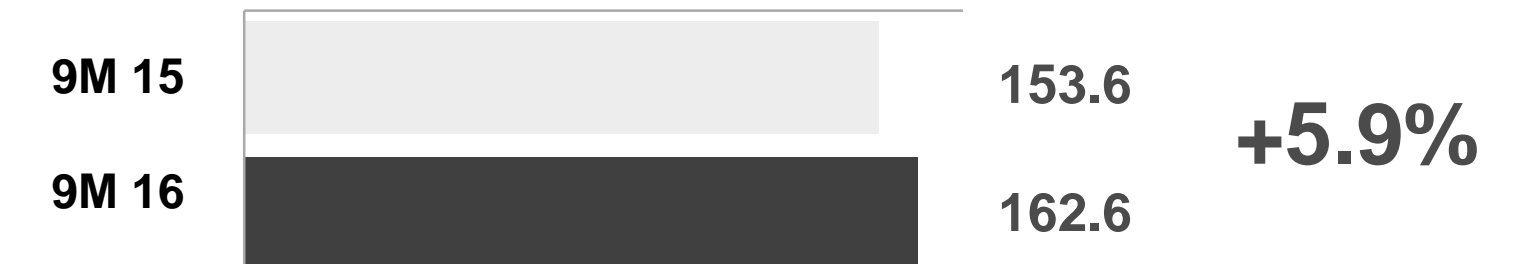
Wholesale Monobrand

8.4%
on sales
vs. 8.9%
in 9M 15



Wholesale Multibrand

46.7%
on sales
vs. 48.3%
in 9M 15



* Trend in revenues in the last quarter (compared to the previous quarters in 2016) is affected by the entry in the same perimeter of the sales of certain key retail monobrand flagship opened in Europe and the United States in the first half of 2015



Monobrand Channel

Retail Monobrand

86 boutiques as of Sept. '16
(78 boutiques as of Sept. '15)

Growth driven by sell-out increase, sales increase in existing spaces and contribution made by the 5 new DOS boutiques scheduled for 2016 and opened in the first 6 months of the year

Network unchanged over 30th June 2016

+3,8% LFL* in the period between 1st January and 30th October 2016



Wholesale Monobrand

36 boutiques as of Sept. '16
(38 boutiques as of Sept. '15)

The performance of the existing boutiques drove growth in the first 9 months of the year

Total network passing from 38 boutiques at 30 September 2015 to the current 36 (including the St.Tropez boutique transferred to the direct channel in March 2016)



* Like-for-Like calculated as the worldwide average of sales growth, at constant exchange rates, reported by DOS opened as of 01/01/2015



Multibrand Channel

Increase driven by positive trend in Luxury Department Stores and high-end multibrand

Very interesting sell-out of the Fall/Winter 16 collection, driven by the allure and exclusivity of the brand

Very positive comments received from the multibrand and specialized press regarding the Spring/Summer 17 collection, as well as orders collected



To be highlighted the importance of the growth we are achieving in asian areas (mainly related in this 2016 to China, Middle East and South Korea), given the high value attributed to the multibrand channel and the Luxury Department Stores.

Multibrand revenues in these areas expected to contribute to the sustainability of long-term growth





BRUNELLO CUCINELLI

This presentation may contain forward looking statements which reflect Management's current views and estimates. The forward looking statements involve certain risks and uncertainties that could cause actual results to differ materially from those contained in the forward looking statements. Potential risks and uncertainties include such factors as general economic conditions, foreign exchange fluctuations, competitive product and pricing pressures and regulatory developments.

Figures as absolute values and in percentages are calculated using precise financial data. Some of the differences found in this presentation are due to rounding of the values expressed in millions of Euro.

The manager in charge of preparing the corporate accounting documents, Moreno Ciarapica, declares pursuant to and to the effects of article 154-bis, paragraph 2 of Legislative Decree no. 58 of 1998 that the disclosures included in this release correspond to the balances on the books of account and the accounting records and entries.

Investor Relations

Significant Shareholdings*

Trust Brunello Cucinelli (Fedone s.r.l.)	57.0%
FMR LLC (Fidelity)	9.8%
Monterubello SS (E. Zegna Holditalia S.p.A)	4.3%
Oppenheimer Funds Inc.	5.0%
Other	23.9%

* As of the date of this document

Head of Investor Relations

Pietro Arnaboldi	Brunello Cucinelli S.p.A.
mail: pietro.arnaboldi@brunellocucinelli.it	Viale Parco dell'Industria, 5
Tel. +39 075 6970079	Solomeo (PG)
	Italia

Board of Directors

Brunello Cucinelli	Chairman and C.E.O.
Moreno Ciarapica	Director and C.F.O.
Riccardo Stefanelli	Director and Co-C.E.O.
Luca Lisandrone	Director and Co-C.E.O.
Camilla Cucinelli	Director
Giovanna Manfredi	Director
Giuseppe Labianca	Director
Andrea Pontremoli	Lead Independent Director
Candice Koo	Independent Director
Matteo Marzotto	Independent Director

