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BRUNELLO CUCINELLI

1Q 17 Results

May 10th , 2017

Highlights

1Q 17 revenues performance in line with “sustainable” growth, thanks to the strength of the business model and brand positioning, combining the quest for “beauty” with both the excellent quality of Made in Italy high-craft products and the transmission of the Company’s values and philosophy, through the traditional and digital channels

Net Revenues
(€134.1mln)
+10.1%*

Italian market
+4.9%

International markets
+11.4%

Europe
+8.8%

North America
+9.8%

Greater China
+35.2%

RoW
+9.6%

Retail monobrand
+18.6%

Wholesale monobrand adj.
+4.4% adjusted* (-23.3% reported)

Wholesale multibrand
+10.6%

* Performance at current exchange rates

* Performance compared with the 1st quarter 2016 adjusted, excluding sales related 4 physical boutiques and on-line boutique converted into direct channel from the 1st quarter 2017

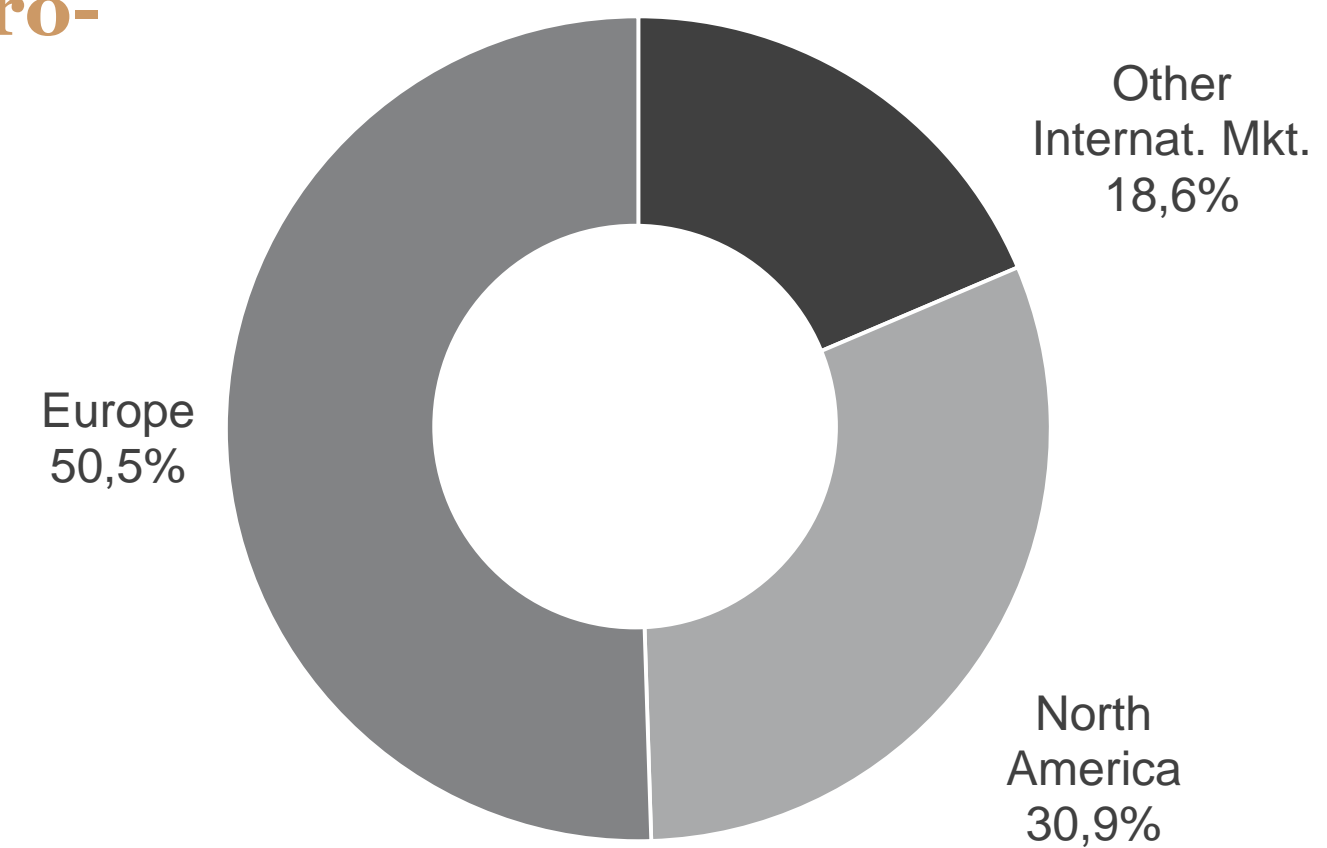




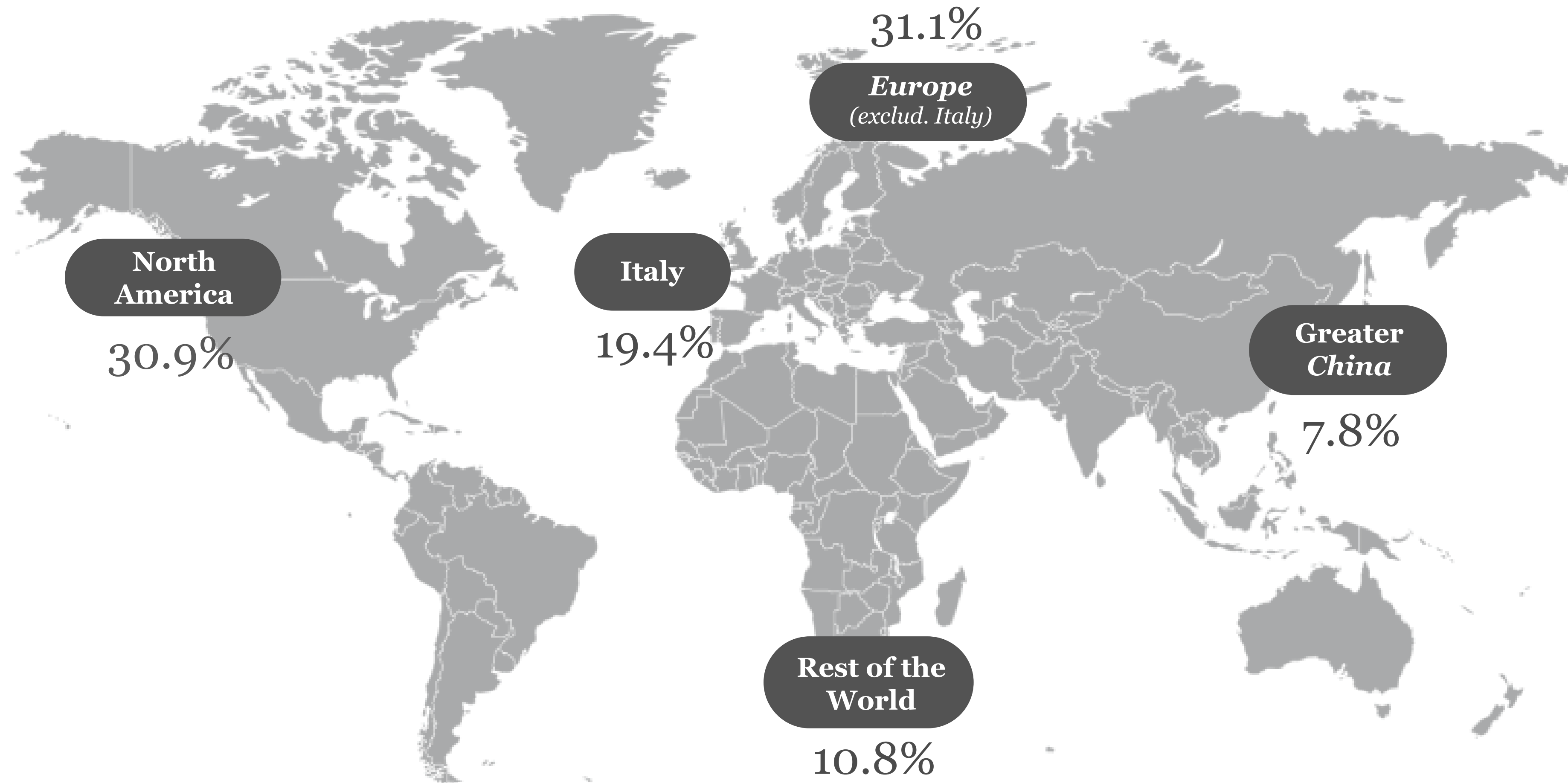
Revenues by Region

€ mln	1Q 16	1Q 17	YoY % Chg
Net Revenues	121.8	134.1	+10.1%
	Constant exchange rates +9.5%		
Italy	24.9	26.1	+4.9%
Rest of Europe	38.4	41.7	+8.8%
North America	37.7	41.4	+9.8%
Greater China	7.7	10.4	+35.2%
RoW	13.2	14.5	+9.6%

Breakdown by Macro-Region



Revenues Breakdown by Region



Revenues by Distribution Channel

€ mln

Monobrand channel

Multibrand channel

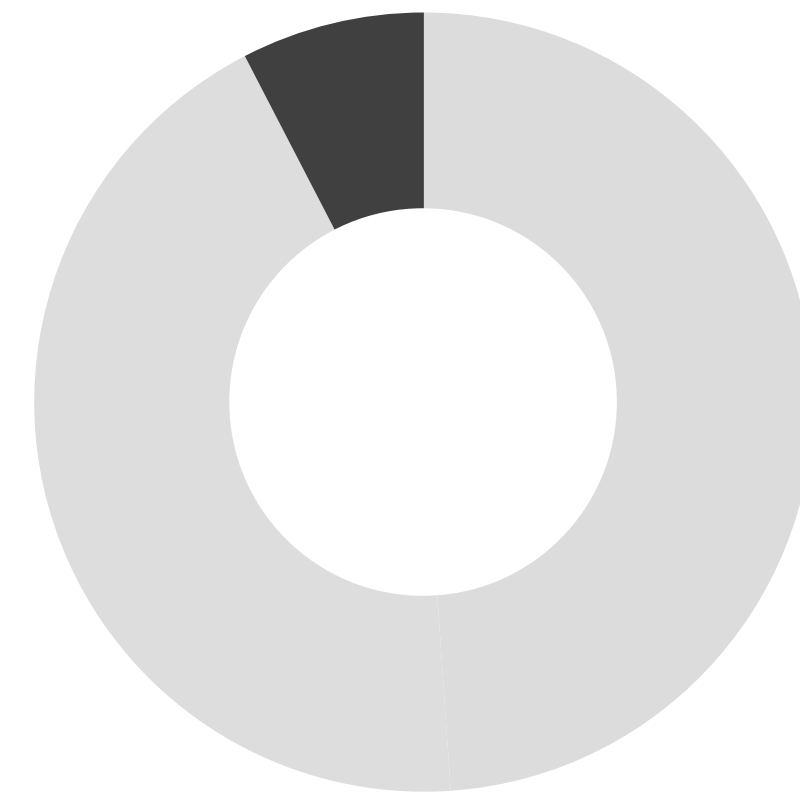
Retail Monobrand

43.2%
on sales
vs. 40.1%
in 1Q 16



Wholesale Monobrand

7.7%
on sales
vs. 11.0%
in 1Q 16



Wholesale Multibrand

49.2%
on sales
vs. 48.9%
in 1Q 16



Adjusted* Wholesale Monobrand



* Wholesale Monobrand Revenues as of 31/03/2016, excluding sales related 4 physical boutiques and on-line boutique converted into direct channel in the last 12 months



Monobrand Channel

Retail Monobrand

Retail network with
90 boutiques as of March '17
(86 boutiques as of December '16)

Network increase related to 4 retail boutiques
conversions from wholesale monobrand network

+3.9% LFL* in the first part of 2017 (period
between 1st January and 30th April)



Wholesale Monobrand

Wholesale Monobrand Network with
32 boutiques as of March '17
(36 boutiques as of December '16)

Network decrease related to conversion to
Retail Monobrand

* Like-for-Like calculated as the worldwide average of sales growth, at
constant exchange rates, reported by DOS opened as of 01/01/2016



Multibrand Channel

Highly positive results due to:

- “exclusivity” of distribution
- presence of prestigious spaces in multibrand locations
- the long-term relationships with the partner stores
- very-high-quality contemporary-taste collections that meet the requirements of the most sophisticated customers looking for daytime RTW offer

Positive performance in all the Countries:

- North America
- Europe
- Italy
- Greater China
- Rest of the World

Performance driven by growth in North America, Europe and Italy, supported by sales in Asia - particularly in China

We expect multibrand in Asia to become “protagonists” in the local market, as was the case in other international markets, including the former Soviet Union countries in the last decade

Very interesting 2017 Spring/Summer sell-out figures

Very positive feedback received by 2017 Autumn/Winter collections, showing very interesting back-log orders





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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.