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BRUNELLO CUCINELLI

9M 19 Revenues

November 07th, 2019

time for *Spirit*, time for *Harmony*



Brunello Cucinelli

*“We have nearly reached the end of 2019, an **excellent** year for our business in terms of both results and image. The Fall/Winter sell-out rate was very good, and our brand seems to be enjoying much appreciation. Based on these results, we can already envisage the year closing with a good revenue growth of around 9% coupled with a healthy profitability rise”*

“Given the global development of luxury made in Italy ready to wear and the buoyant order intake for Spring/Summer 2020, we believe that next year too will deliver positive growth in revenues and profits, in line with our 10-year plan”

*A special thanks to all our co-workers whose creativity enables us to push ahead with the project we call "**working and living according to nature**".*



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press release 07th November 2019

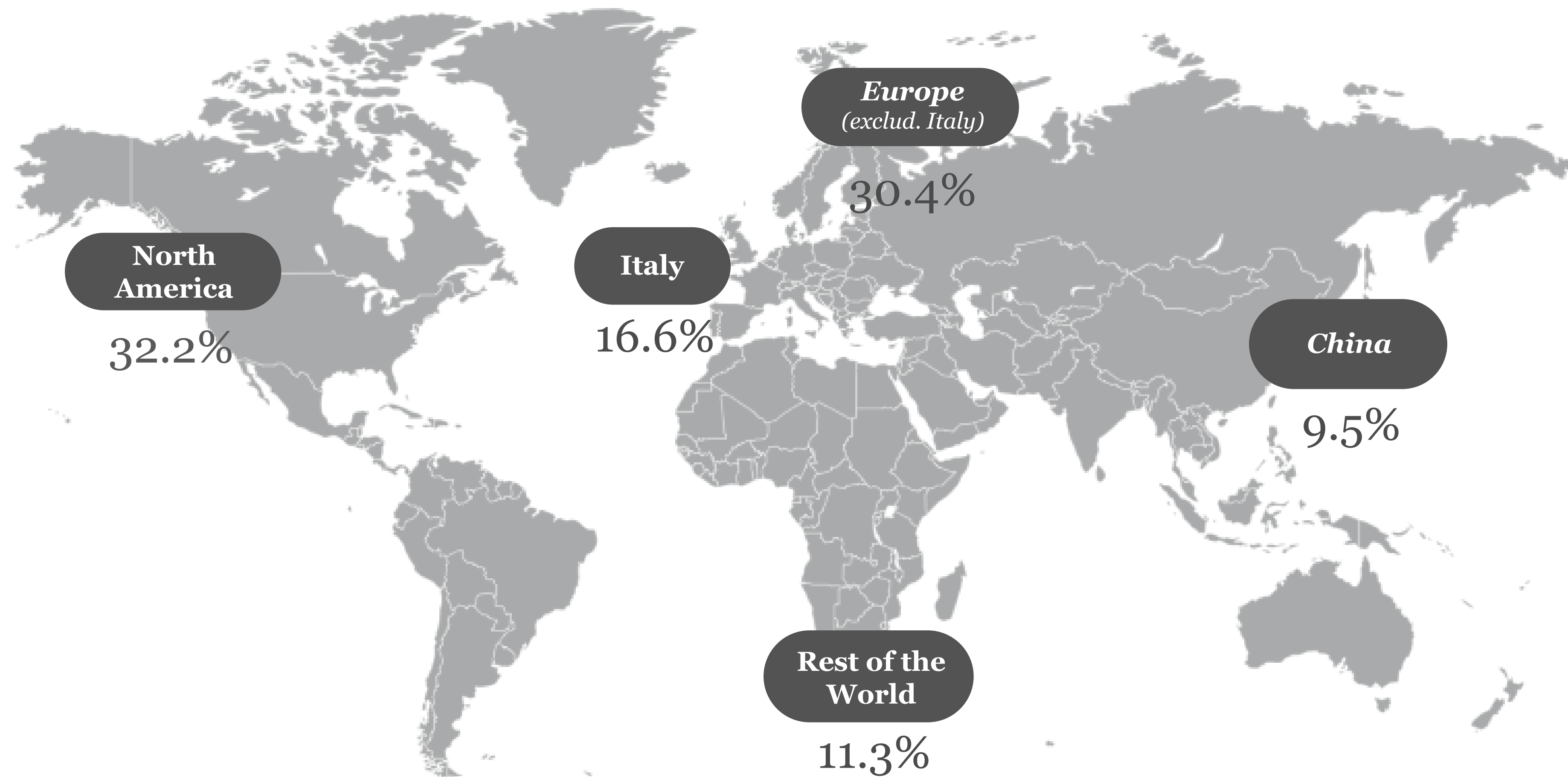


Revenues by Region

€ mln	9M 18	9M 19	YoY % Chg
Net Revenues	422.1	459.2	+8.8%
			Constant exchange rates +7.7%
Italy	74.4	76.1	+2.2%
Rest of Europe	127.4	139.5	+9.6%
North America	135.7	148.2	+9.2%
China	38.1	43.5	+14.4%
RoW	46.6	51.9	+11.3%



Revenues Breakdown





Revenues Highlights

Italy

Italian market plays very important role, not limited to business generated but extended to broader concept of lifestyle

We consider *Pitti Immagine* show in Florence, together with the *Fashion Week* in Milan, among the most important fashion events in the world

North America

Continuous rise in results is supported by the performance achieved in both the monobrand channel and multibrand channel, which directs its offer towards absolute luxury consisting of special and unique articles

Positive trends upheld by presence in prestigious localities and by relations of trust and esteem with end customers and multibrand clients

China

Our “Celestial Empire” project continues with great satisfaction, and the very positive results point to gradual and sustainable business growth

Relationship of esteem, trust and sharing which we have tried to create with the Chinese customer over the years is providing us with a high level of satisfaction

Rest of Europe

Solid performance in all the areas of the European market

London and Paris, together with Milan, confirmed as the leading world fashion capitals, a point of reference not only for end customers but also for all the operators in the sector

Rest of the World

Solid growth in all geographical areas thanks to the collection offer that meets up with the sophisticated demand of international customers

Clients accustomed to purchasing on the domestic market as they are during business or pleasure trips.



Revenues by Distribution Channel

€ mln

Retail Monobrand

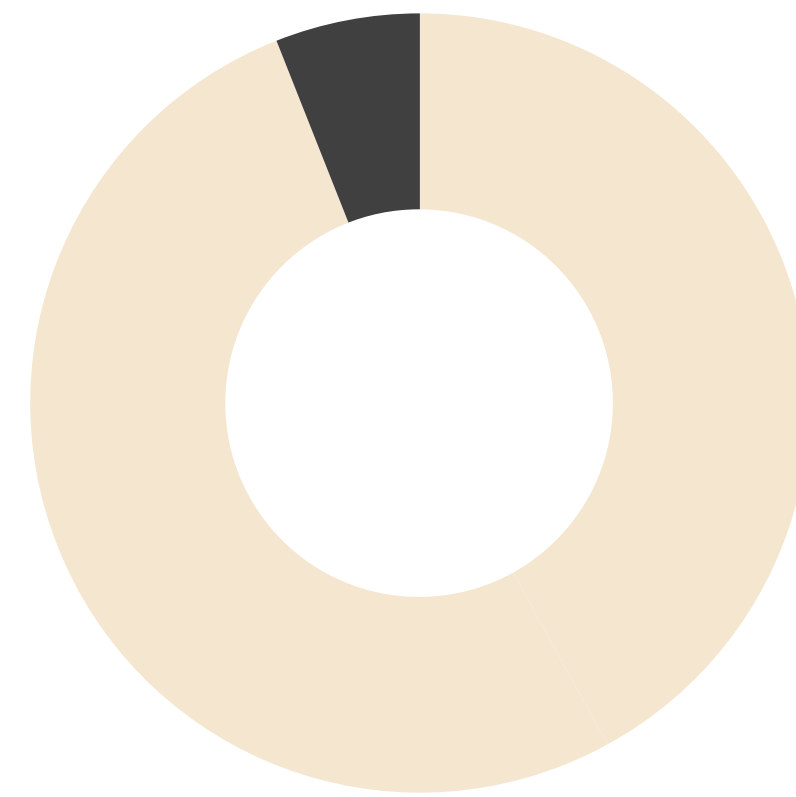
49.9%
on sales



	9M 18	9M 19	YoY % Chg
Retail Monobrand	206.1	229.2	+11.2%

Wholesale Monobrand

5.4%
on sales



	9M 18	9M 19	YoY % Chg
Wholesale Monobrand	24.2	25.0	+3.2%

Wholesale Multibrand

44.7%
on sales



	9M 18	9M 19	YoY % Chg
Wholesale Multibrand	191.8	205.0	+6.9%



Retail & Wholesale Monobrand

Retail

103 boutiques as of September '19
(100 boutiques as of September 18);



Wholesale Monobrand

29 boutiques as of September '19
(27 boutiques as of September '18)



Wholesale Multibrand

We believe that the relationship built up over the years underlies the growth performance in this channel

Constant exchanges of view that lead us to identifying multibrand as the “guardian” of the brand

Significant increase in the order book for the 2020 Womenswear Spring/Summer Collection, concluded in the past few weeks

Very interesting sell-outs of the 2019 Fall/Winter collections

Very positive order book for the 2020 Spring/Summer collections, closed in the past few months

Increasing sell-outs of the 2019 men Fall/Winter collections

Kids order book for the upcoming 2020 Spring/Summer season concluded with very comforting results

Performance are confirming distinct appreciation received when designing and presenting the collections



Investor Relations

Significant Shareholdings*

Trust Brunello Cucinelli (Fedone SRL)	51.0%
FMR LLC (Fidelity)	9.9%
Invesco LTD	4.2%
Other	34.9%

* As of the date of this document based on Consob major shareholdings disclosures

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Board of Directors

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Candice Koo	Independent Director
Matteo Marzotto	Independent Director
Massimo Bergami	Independent Director





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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.