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Vedi allegato.



# BRUNELLO CUCINELLI

## Press Release

### **BRUNELLO CUCINELLI: Ordinary Shareholders' Meeting.**

- **Approved the 2020 financial statements, with a loss for the year of € 25.9 mln;**
- **Appointed PricewaterhouseCoopers S.p.A. as audit firm for the years 2021–2029;**
- **Approved the 2020 Remuneration Policy and Fees Paid Report.**

*Solomeo, April 19<sup>th</sup>, 2021* – The Ordinary Shareholders' Meeting of Brunello Cucinelli S.p.A. - an Italian maison operating in the luxury goods sector and listed on the Borsa Italiana Electronic Stock Exchange (MTA) since April 27<sup>th</sup>, 2012 - was held today, in a single call, chaired by the Executive Chairman Cav. Lav. Brunello Cucinelli.

The Shareholders' Meeting resolved to approve the Company's financial statements as at December 31<sup>st</sup>, 2020 and to fully cover the loss for the year, amounting to Euro 25,867,443, through the use of the Extraordinary Reserve of €2.7 million.

During the meeting, the consolidated financial statements of Brunello Cucinelli S.p.A. for the year ended on December 31<sup>st</sup>, 2020 were also presented, which closed with net revenues of €544.0 million, with a slight decrease of -10.5% compared to €607.8 million in 2019, and a normalised net income<sup>1</sup> of €2.7 million compared to €49.3 million in 2019<sup>2</sup>.

The Shareholders' Meeting appointed PricewaterhouseCoopers S.p.A. as the independent auditors for the financial years 2021-2029, determining its remuneration, thus approving the related resolution proposal formulated by the Board of Directors, in line with the first option expressed by the Board of Statutory Auditors in its reasoned recommendation.

The Shareholders' Meeting resolved, with a non-binding resolution, in favor of the second section of the Report on Remuneration Policy and Fees Paid prepared by the Board of Directors pursuant to Article 123-ter of Legislative Decree no. 58 of 24 February 1998.

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<sup>1</sup> The normalised net income for 2020 eliminates the accounting effects of the extraordinary provision for inventories and the accounting effects relating to the application of IFRS 16.

<sup>2</sup> The normalised net income for 2019 eliminates the accounting effects relating to the application of IFRS 16 and the tax benefits of the Patent Box, equal to €5.7 million and ended on December 31<sup>st</sup>, 2019.



# BRUNELLO CUCINELLI

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*Pursuant to and for the purposes of article 154-bis, paragraph 2, of Legislative Decree no. 58 of 1998, the manager charged with preparing the company's financial reports, Moreno Ciarapica, hereby declares that the information contained in this press release corresponds to the documented results, books and accounting records.*

*The minutes of the Shareholders' Meeting of Brunello Cucinelli S.p.A. will be available to the public in the manner and within the time required by current regulations.*

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**Brunello Cucinelli S.p.A. is an Italian maison that produces luxury goods.** It was founded in 1978 by the fashion designer and entrepreneur of the same name and is listed on the Italian Electronic Stock Exchange. The Company has always been **rooted in the medieval hamlet of Solomeo** and it is considered an authentic expression of the concept of "Humanistic Capitalism" since it can match constant, sound growth with an entrepreneurial philosophy addressing the major issues of **Harmony with Creation and Human Sustainability**.

Specialised in cashmere, the **brand** is currently believed to be **one of the most exclusive brands in the chic prêt-à-porter sector**, an expression of everyday lifestyle worldwide. The combination of **modernity and craftsmanship, elegance and creativity**, and **passion and human values** make Brunello Cucinelli one of the world's most exclusive and admired **ambassadors of Italian style**. In fact, the brand authentically expresses the values of **tailoring and craftsmanship** typical of products **Made in Italy** and the territory of the Umbria region in particular, combined with a focus on **innovation and contemporary style**.

Through **healthy, balanced and sustainable growth**, the company's main goal is to earn profits with **ethics, morality and dignity**, respecting the moral and economic dignity of the over 2,000 directly employed Human Resources and all those who work with them. In 2020 the company reported revenues for €544million through a selective market presence, with 138monobrand boutiques and the most prestigious spaces in the world's leading multibrand stores.

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