



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

# BRUNELLO CUCINELLI

9M 21  
Revenues

October 21<sup>st</sup>, 2021



*Nature is a gentle, prudent and just guide*

MONTAIGNE

## Brunello Cucinelli

*"The first nine months of the year have gone very, very well indeed; the Autumn Winter 2021 collections are proving very successful worldwide and everywhere we are seeing a strong desire to return to physical stores. We honestly couldn't have imagined such an excellent result just a year ago. All this leads us to envisage that we will end the current year with a **wonderful** 25% growth in turnover compared to 2020.*

*Also thanks to the "DESIGNER OF THE YEAR 2021" award from the prestigious British magazine GQ, our brand is receiving countless certificates of appreciation for its stylistic expression as well as for the way it relates to humanity and the territory; and with the Spring Summer 2022 order collection now complete, we can imagine a next year lived in the **healthy balance between work and private life** with a growth in turnover of around 10%".*



## "Designer of the Year" award

Last month Brunello Cucinelli received the "**Designer of the Year**" award from the acclaimed **British men's fashion magazine GQ**

The prize was presented during the "**GQ Men of the Year**" event, now in its 24th edition

Through the words **motivated by GQ** and Brunello's presenter Jonathan Bailey: *"The Italian term 'sprezzatura' is marvelous. 'Light, studied nonchalance' would be the closest translation in English. Brunello Cucinelli is the undisputed king of sprezzatura and, like the word, there is no easy translation or comparison for him because he is one of a kind. In 1978 he launched his business firmly believing in a sort of humanistic capitalism. He promoted and supported artisan craftsmanship in the couture world and now he is the head of a fashion house that deeply respects artisans while generating an annual turnover of more than half a billion euros. His name is synonymous with Italian excellence."*

**Brunello Cucinelli's** acceptance speech: *"I would like to dedicate my award to the minds and hearts of women and men of every epoch and from every corner of the world and to my teachers whose enlightened words taught me a universal vision of the world and that humanistic capitalism which is so kindly and widely attributed to me. Through it and our work, we have discovered and nurtured the moral and economic dignity of humans, gentle economic growth, harmony between profit and generosity, and respect for Creation, a small part of which I feel I have been called upon to be a faithful and caring guardian. May Creation protect us. Thank you. Thank you all."*



# "Designer of the Year" award



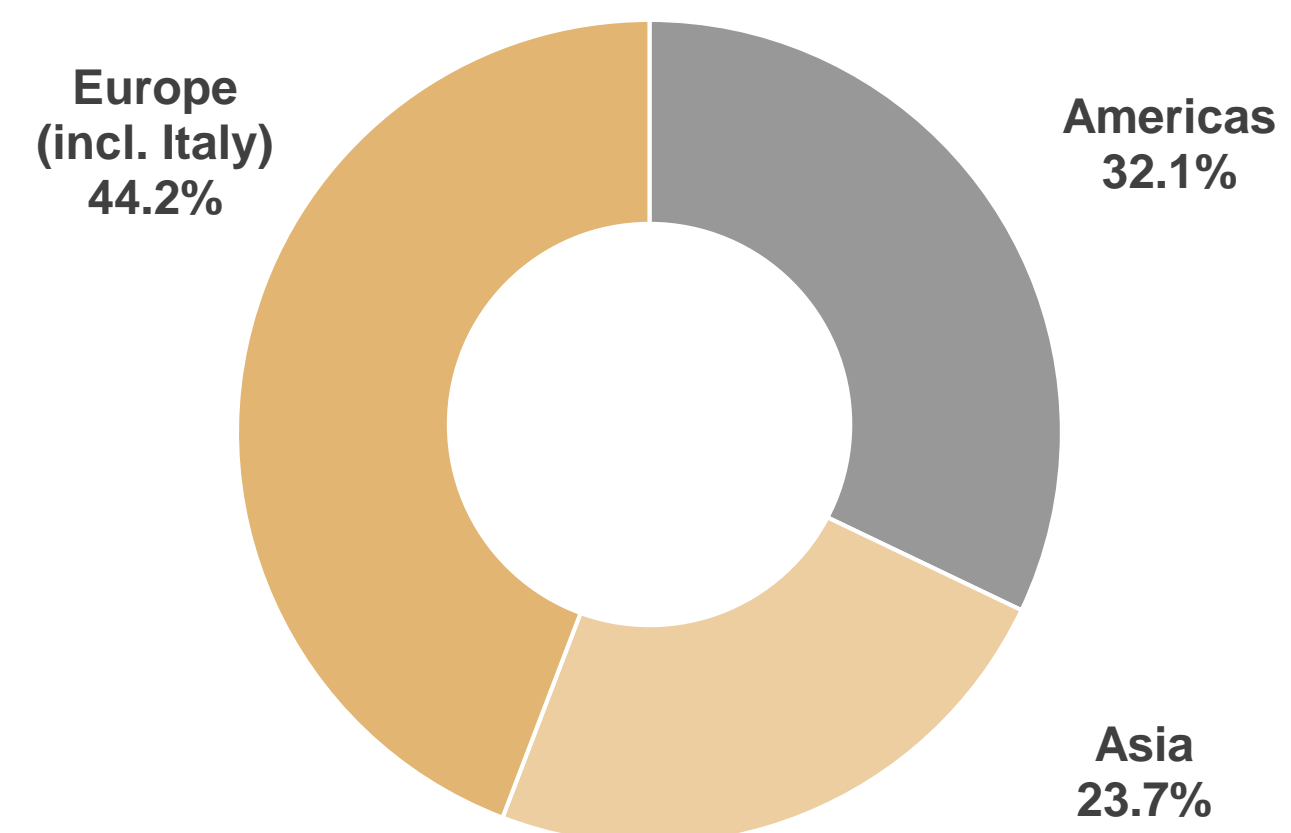
# Revenues by Region

€ mln

	9M 20	9M 21	YoY % Chg	9M 19	9M 21 vs 9M 19
<b>Revenues</b>	378.7	502.6	+32.7%	459.2	<b>+9.4%</b>

Constant exchange rates performance **+35.4%** **+12.2%**

Europe	115.1	151.4	+31.6%	132.7	<b>+14.1%</b>
Italy	58.5	70.8	+21.0%	76.1	<b>-6.9%</b>
Americas	117.4	161.3	+37.4%	149.4	<b>+7.9%</b>
Asia	87.6	119.1	+35.9%	100.9	<b>+18.0%</b>



Starting from FY 2021, sales will be presented by market based on the geographical affiliation (Europe, Americas, Asia) of the different countries that the Group operates in, maintaining a specific focus on Italy. This mode of presentation makes it possible to give greater emphasis to the weight that each geographical area holds for the Group. In this regard, sales in countries that were previously included in the "Rest of the World" category were allocated to the specific geographical areas of reference



# Revenues Highlights

## Europe

Very positive trend, with an acceleration compared to the first part of the year, thanks to the loyalty of our end customers, the predominantly domestic nature of our business and the presence of new customers, with numerous events and meetings were held with the final clients

Sales in Russia confirmed excellent results, with the positive contribution of Central and Northern Europe and in general of the 2<sup>nd</sup> tier cities; in the main European cities strengthening of regional tourism flows and the first arrivals of international clients particularly from North America

## Italy

Marginal drop reported implies a growth in the domestic component of demand, in the absence of a marked recovery in tourism-related flows; great enthusiasm the many multi-brand clients who have returned to invest in their physical spaces in recent months

Important event to celebrate the presentation of the Spring Summer 2022 collection at our "Casa Cucinelli" in Milan, gathering wonderful comments, which follow the excellent order collection

## Americas

Solidity and progressive growth, with the customer looking for garments that can enhance the desire - very strong not only in women, but also in men - to "dress well" and "modernize" the wardrobe

Balanced distribution between retail and wholesale channel, with a presence in the main cities, provincial towns and resorts; American customer again approaching international travel

## Asia

Mainland China confirmed excellent results and sales trend, with the very high value of our deep-rootedness of business and the local organizational structure; apparel offer is becoming increasingly central, with customers looking for a "no logo" and sober offer as an element of personal differentiation

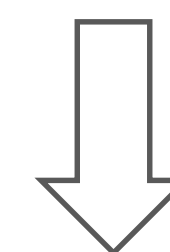
Volatility in some Asian markets, including Japan, which still suffers from limited traffic in the country's main Department Stores



# Revenues by Distribution Channel

€ mln

	9M 20	9M 21	YoY % Chg	9M 19	9M 21 vs 9M 19
<b>Retail</b>	169.3	264.9	+56.5%	229.2	<b>+15.6%</b>
<b>Wholesale</b>	209.4	237.7	+13.5%	230.1	<b>+3.3%</b>



**Retail**  
52.7%  
on sales



**Wholesale**  
47.3%  
on sales



# Monobrand Network



## Retail Monobrand

**113** boutiques as of September '21

107 boutiques as of September '20

103 boutiques as of September '19

## Wholesale Monobrand

**31** boutiques as of September '21

31 boutiques as of September '20

29 boutiques as of September '19







# Distribution Channel

## Retail Channel

Accelerated growth trend, with 9M 2021 up +15.6% compared to 9M 2019, driven by the development of network and solid results reported in existing spaces (retail network includes 113 DOS and 42 hard shops in Department Stores)

Significant investments in the retail channel also made it possible to plan and open prestigious boutique extensions between 2020 and 2021, including those in London, Paris, St. Petersburg, Shanghai and Tokyo

With these expansions we would like not only to offer an even more comprehensive presentation of our collections, but also to offer our customers even more welcoming spaces in which to recreate positive feelings of well-being and familiarity

"Casa Cucinelli" project, multifunctional spaces strongly connoted with all the elements that make up our lifestyle, and that have already given us the opportunity to further deepen our relationship with our customers and enhance their brand experience

## Wholesale Channel

The wholesale channel continues to grow, with 9M 2021 up +3,3% compared to 9M 2019

Excellent order collection for the upcoming Spring Summer 2022, highlighting the absolute value of channel contribution to business development

The very positive sell-out figures benefit from the continuous punctuality and quality of deliveries that we always guarantee, also by virtue of a flexible production model capable of meeting market needs

Our appreciation for the results we have achieved is remarkable, also taking into account the 10 conversions to direct management in the luxury Department Stores in 2021



# Investor Relations

## Significant Shareholdings\*

Trust Brunello Cucinelli (Fedone s.r.l.)	50.05%
FMR LLC (Fidelity)	9.5%
Invesco LTD	4.2%
Other	36.25%

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

## Investor Relations & Corporate Planning Director

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## Board of Directors

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<b>Luca Lisandroni</b>	C.E.O.
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# 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.