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BRUNELLO CUCINELLI

9M 23

Revenues

October 19, 2023



BRUNELLO CUCINELLI

Virtues are necessary to cities

ARISTOTLE



SOLOMEO,

VIEW OF THE HAMLET IN THE EARLY 1900s



Brunello Cucinelli

In the first nine months of this particularly good year, we have achieved significant growth in sales and image; given the high quality of sales, we envisage a nice, healthy profit as a result. We see there is a robust demand for high-quality, hand-crafted garments that epitomise an idea of "quiet, precious luxury" that reflects our personality.

Based on the above, we have chosen to raise our year-end sales growth estimates from +19% to an increase of between +20% and +22%.

Furthermore, given the excellent sellout rate of the Fall-Winter 2023 season and the exceptional order intake for the Spring-Summer 2024 one, we are very confident in our balanced growth project for 2024, which we have estimated at around +10%.

And in these days of distressing news, I call upon the world's great men – the temporary guardians of Creation – with all my soul, with all my mind, so that they may be enlightened and shed light themselves on the darkness of war, and find the path of peace for so many suffering human beings.

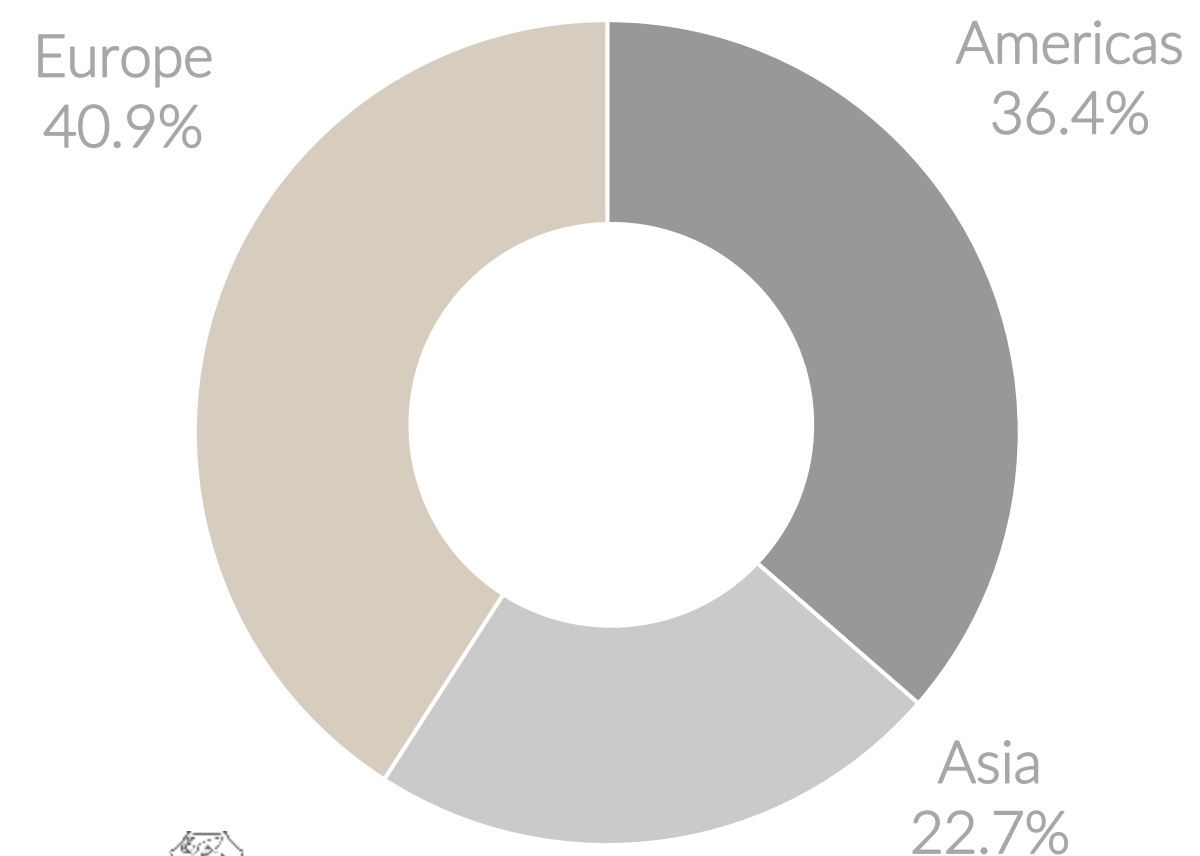


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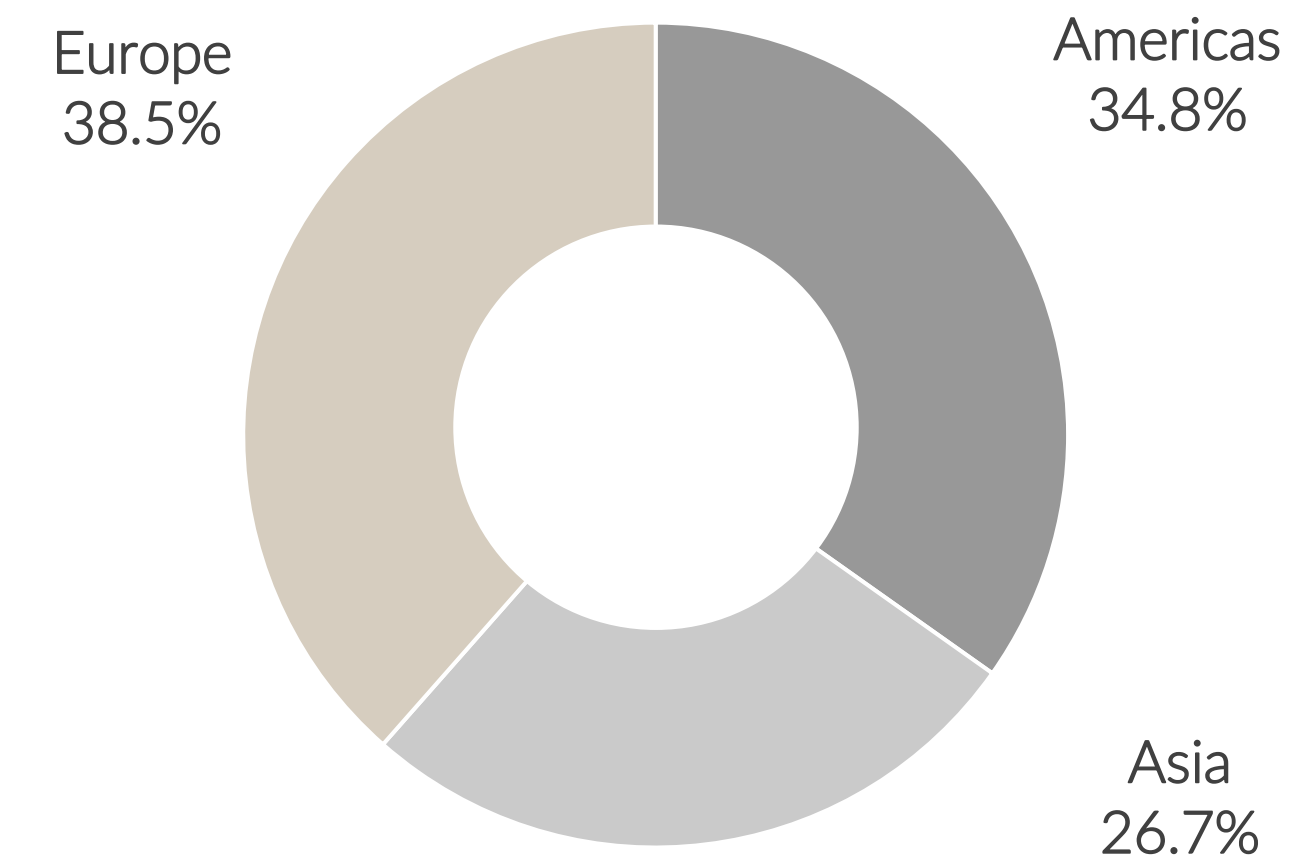
Revenues by Region

€ mln	9M 22	9M 23	YoY % Chg
Revenues	642.0	818.4	+27.5%
		Constant exchange rates +28.8%	
Italy	78.0	97.2	+24.5%
Europe (excl. Italy)	184.2	217.9	+18.3%
Total Europe	262.2	315.1	+20.2%
Americas	233.8	284.7	+21.7%
Asia	146.0	218.6	+49.7%

9M 22



9M 23



Region Highlights

EUROPE

Robust demand from the local client, supporting very interesting growth in Q3, exceeding double digits

High-end tourism, mainly from North America, contributed to 9 months performance

ITALY

Presentations of the Women's and Men's Spring-Summer 2024 collections very well received

Numerous events to further enhance the “special” relationship with our clients

AMERICAS

Solid demand for RTW in absolute luxury, oriented towards special garments with high craftsmanship content

Very important results in both sales channels, Retail and Multibrand

In the Multibrand channel, very positive start for AW 2023, supporting the department stores' order campaign for the next Spring-Summer 2024 season, which ended with brilliant orders collection, both for men and women

ASIA

Very positive results in all Asian markets, with China confirming the outstanding growth trend of the first part of the year

Very interesting results in Hong Kong, with a solid growth in Japan and South Korea, mainly supported by domestic demand and the positive contribution of tourism

Middle East benefited from purchases from both international customers, who base their interests and activities in the Gulf countries, and local client's demand



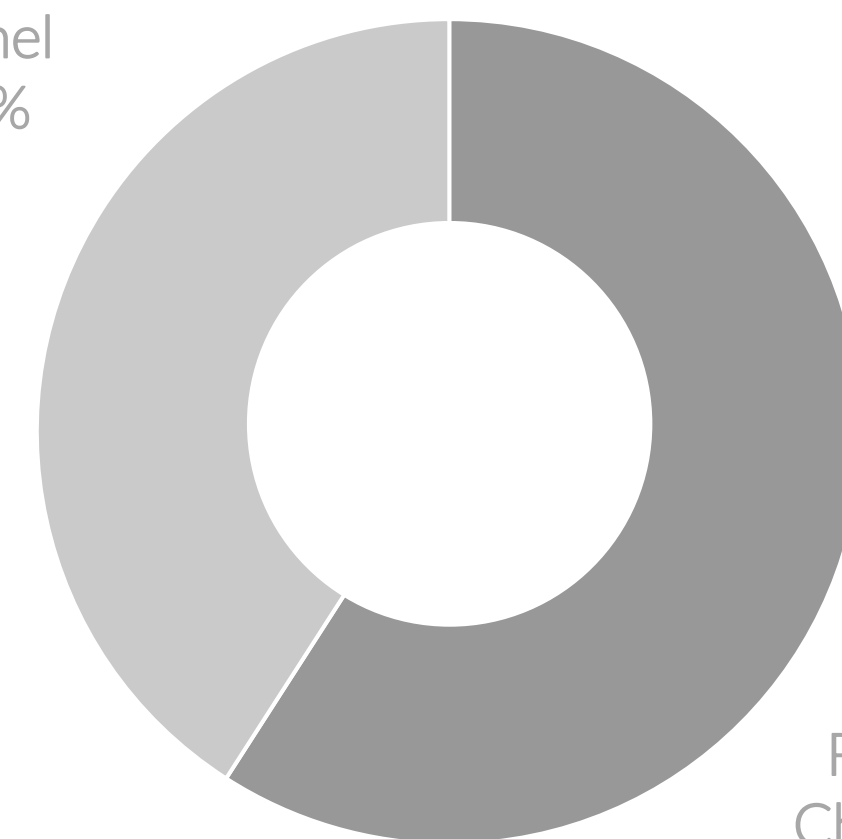


Revenues by Channel

€ mln	9M 22	9M 23	YoY % Chg
Revenues	642.0	818.4	+27.5%
		Constant exchange rates +28.8%	
Retail Channel	379.4	510.7	+34.6%
Wholesale Channel	262.6	307.7	+17.1%

9M 22

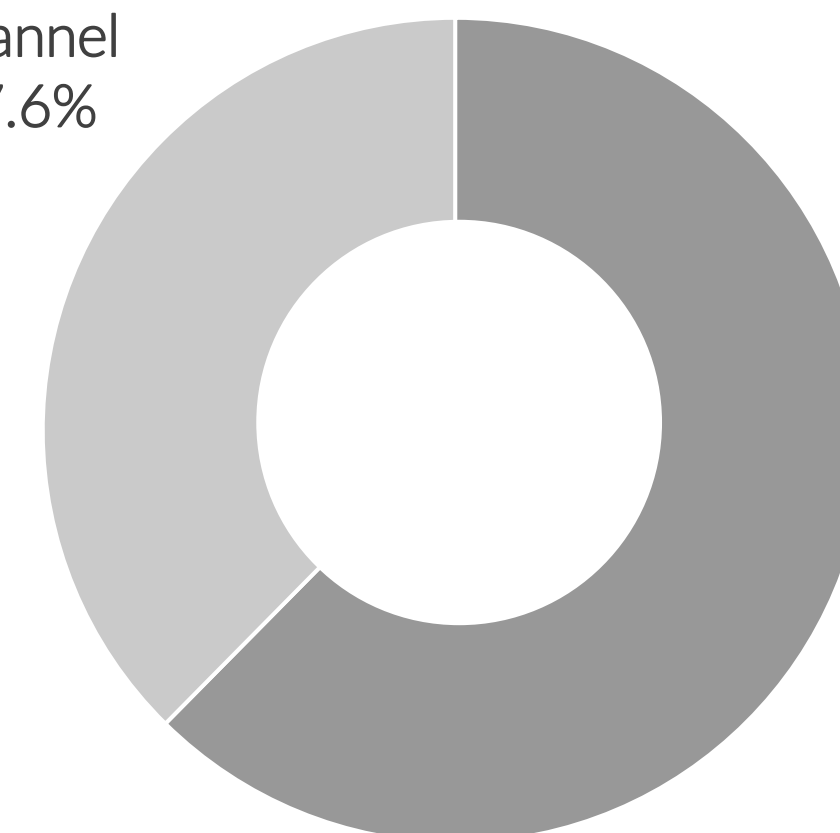
Wholesale Channel
40.9%



Retail Channel
59.1%

9M 23

Wholesale Channel
37.6%



Retail Channel
62.4%



Channel Highlights

RETAIL CHANNEL

Very good LFL growth; beautiful initial sell-out for the Fall Winter 2023 collection, also considering last year's rising comparative base

Continuous investments made to keep our shops contemporary and welcoming

Events organized represents a very important way to communicate the brand in a "silent" manner, in an intimate, exclusive, friendly atmosphere



LONDON, New Bond Street



NEW YORK, Madison Avenue



Tokyo, Omotesando

WHOLESALE CHANNEL

Excellent results of the Fall Winter 2023 collection, confirming the success of the previous Spring Summer 2023

Deliveries always on time and satisfying the strong demand for luxury at the highest end segment of luxury



Monobrand Network



RETAIL MONOBRAND

124 boutiques* as of September '23

* Including 2 conversions from wholesale monobrand channel to Retail channel

119 boutiques as of December '22

WHOLESALE MONOBRAND

27 boutiques as of September 23

30 boutiques as of December '22





OUTLOOK



Outlook

We foresee a stupendous result for **2023**, with an **expected growth in revenues of between +20% and +22%**, compared to the previous estimate of +19%, a **healthy marginality** in line with the first half of the year, and a **very positive increase in profits**.

We believe that these expectations of ours are extremely concrete, based as they are on the 9-month results and considering the excellent customer appreciation for the Fall-Winter 2023 collections currently in shops with very interesting sell-out figures.

For **2024 and 2025**, we envision a **healthy and balanced growth** in the region of **+10%**, while maintaining our focus on style, elegance, rarity, and brand exclusiveness.

Thanks to the **excellent order collection** completed for the **Men's and Women's Spring-Summer 2024**, we are certain that our **visibility on the 2024** growth project is now "**more than good**".

Finally, as far as **2025** is concerned, we have "**good**" visibility, supported by the **structural characteristics of high-end luxury demand**, the **potential for growth in all markets and in both channels**, and the **selected ongoing boutique opening project**.



Board of Directors

€ mln

Brunello Cucinelli	Excutive Chairman and Creative Director
Riccardo Stefanelli	C.E.O.
Luca Lisandrone	C.E.O.
Camilla Cucinelli	Director
Carolina Cucinelli	Director
Alessio Piastrelli	Director
Giovanna Manfredi	Director
Andrea Pontremoli	Director
Guido Barilla	Independent Director
Stefano Domenicali	Independent Director
Emanuela Bonadiman	Independent Director
Maria Cecilia La Manna	Independent Director
Ramin Arani	Independent Director
Chiara Dorigotti	Independent Director



Investor Relations & Corporate Planning Director

Pietro Arnaboldi

mail: pietro.arnaboldi@brunellocucinelli.it

+39 075 6970079

Viale Parco dell'Industria, 5 - Solomeo (PG) - Italia





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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, Dario Pipitone, 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.