



BRUNELLO CUCINELLI

1Q 24

Revenues

April 17 2024



BRUNELLO CUCINELLI

Virtues are necessary to cities

ARISTOTLE

www.brunellocucinelli.com



SOLOMEO,
VIEW OF THE HAMLET IN THE EARLY 1900s

Brunello Cucinelli

“Value of exclusivity, rarity and creativity in 'gentle luxury', craftsmanship and manual skills”

The first quarter of this year closed with excellent sales results that perfectly reflect the favour that our collections and lifestyle are garnering all over the world. The abundant accumulation of orders for the autumn-winter 2024 collections – both men's and women's – and the strongly positive nature of the comments from international journalists and major multi-brands with regard to our 'gentle luxury' style, lead us to reiterate our expectations for the 2024 tax year with renewed conviction: one of revenue growth in the region of 10% and a healthy and fair profit. We are very confident that the pursuit of a beautiful, well-made, exclusive and rare product is destined to continue over time, in recognition of the very high value of our manual work and craftsmanship.

I would like to conclude this document of a financial nature with a brief humanistic note: in these times, and for what seems like an excessively long time, mankind has day after day been astoundingly witnessing a number of unforeseen conflicts between humankind, between sisters and brothers indeed. However, I am certain that common sense and universal harmony will return to guide the actions of those who are responsible for achieving a common destiny potentially rich in joy. Inspired by my master Pythagoras, my wish is that Creation will help this awakening in every part of the world!



BRUNELLO CUCINELLI



1Q 24 – Revenues Update

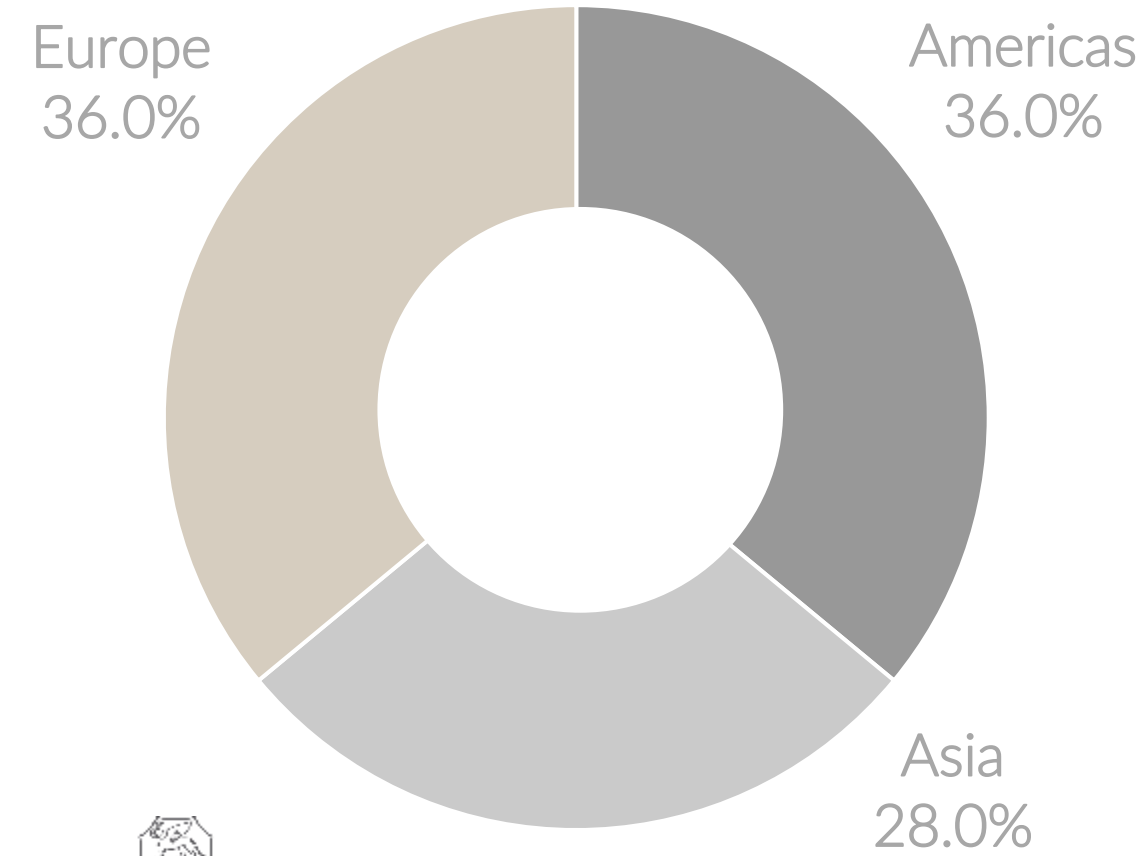




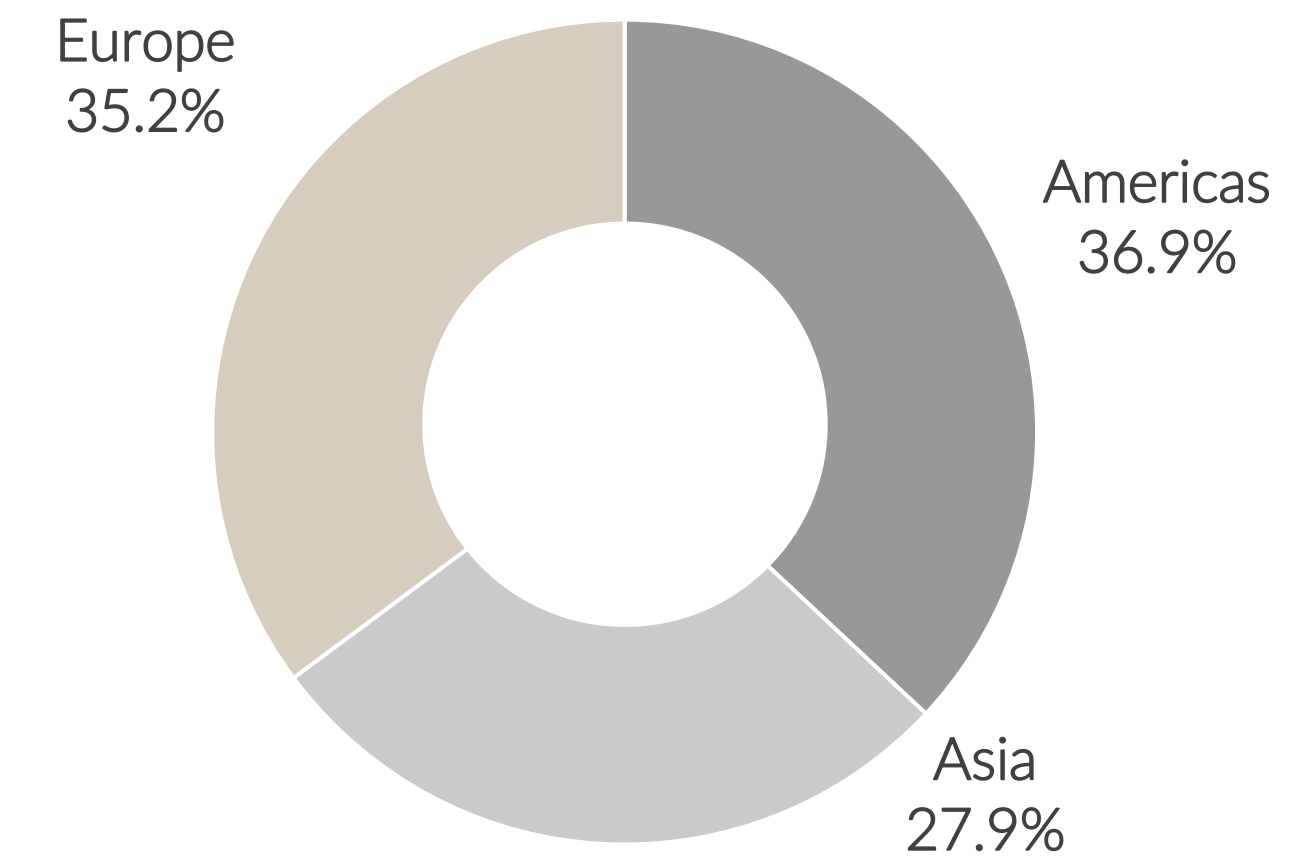
Revenues by Region

€ mln	1Q 23	1Q 24	YoY % Chg
Net Revenues	265.3	309.1	+16.5%
		Constant exchange rates	+17.9%
Italy	27.6	35.0	+26.8%
Europe (excl. Italy)	67.9	73.8	+8.6%
Total Europe	95.5	108.8	+13.9%
Americas	95.5	114.2	+19.5%
Asia	74.3	86.1	+16.0%

1Q 23



1Q 24



Region Highlights

EUROPE

Growth in Italy driven by Spring-Summer 2024 results in the multibrand channel and contribution of the very important new flagship store in Rome (Via dei Condotti) and the boutique in Forte dei Marmi

The centrality of our country in terms of image, taste and brand values complements the excellent results in sales

Strength of the local client, with the presence of a more diversified tourism by nationality than last year, when American customers had been the main reference in Europe

AMERICAS

Very good results, with the bulk of buying by local clients both in the main cities, in the resort areas and 2nd tier cities, where the multibrand Luxury Departments are confirmed as the destination of choice for local clients

We breathe great energy and a positive atmosphere that characterizes the American market

We are extremely pleased with our brand image in this geography of primary importance for absolute luxury, with the American customer's increasing search for special products of the highest value

ASIA

Significant growth achieved in all major Asian geographies, including China, Japan, South Korea and the Middle East

Chinese market shows substantial growth prospects, supported also by the awarding of the very important international 'Designer of the Year 2023' award by GQ China

China proves to be a market that appreciates the taste of our collections, and that recognizes great value in the highest quality craftsmanship and the exclusive positioning of our brand as a symbol of Italian craftsmanship excellence





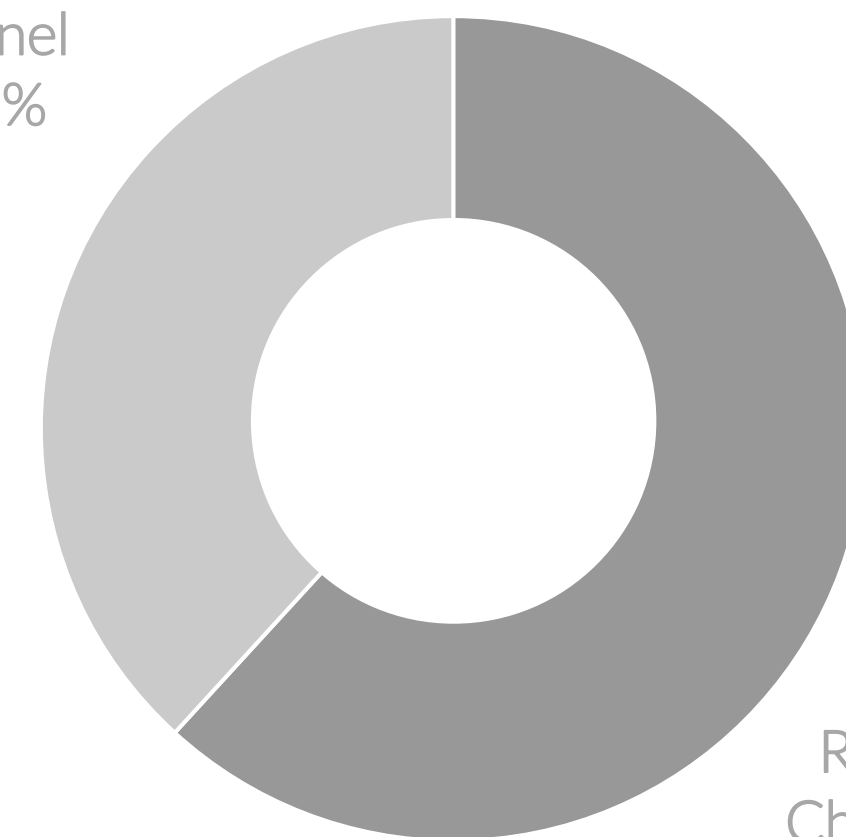
Revenues by Channel

€ mln

€ mln	1Q 23	1Q 24	YoY % Chg
Net Revenues	265.3	309.1	+16.5%
Retail Channel	164.0	188.6	+15.0%
Wholesale Channel	101.3	120.5	+19.0%

1Q 23

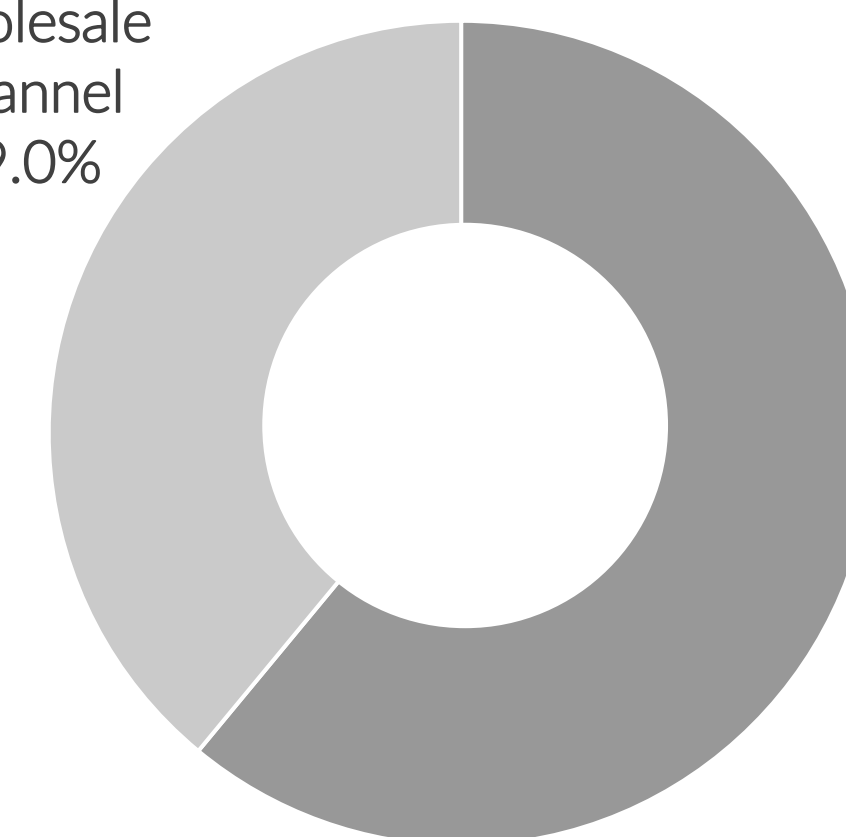
Wholesale Channel
38.2%



Retail Channel
61.8%

1Q 24

Wholesale Channel
39.0%



Retail Channel
61.0%



Channel Highlights

RETAIL CHANNEL

Fair and healthy growth on a like-for-like basis, with interesting results in all geographic areas and markets and with the positive contribution of new and exclusive openings

Digital channel show a growth trend in line with the physical world, confirming the synergy and complementarity that brings these two worlds together

Online channel represents a window on our world, of primary importance for all clients and often used as a source of inspiration and model



WHOLESALE CHANNEL

Important Spring-Summer 2024 sales in the first quarter 2024

Appreciation by multibrand customers for the new Autumn-Winter 2024 collections, very important for the feedback on the modernity and contemporaneity of the taste

Added value of multibrand client: protecting, reading and spreading Brunello Cucinelli taste with great skill and professionalism



Monobrand Network



RETAIL MONOBRAND

125 boutiques as of March '24

125 boutiques as of December '23

122 boutiques as of March '23



WHOLESALE MONOBRAND

27 boutiques as of March '24

27 boutiques as of December '23

29 boutiques as of March '23





Brand Image



Brunello Cucinelli: Contemporary lifestyle brand

Contemporary lifestyle brand, founded on an idea of timeless, understated, refined elegance of the highest quality

Taste and style inextricably linked to its inspiring ethical principles, among the main reasons at the awarding of the GQ Designer of The Year 2023

Introduction of the new eyewear and perfume categories: harmonious complement to our looks and lifestyle

Creation of a 'contemporary lifestyle' takes on new perspectives thanks to the development of new categories of Eyewear and Perfumes, the result of important "contemporary licenses" signed with EssilorLuxottica and Euroitalia



GQ DESIGNER OF THE YEAR 2023

Very important award in China for the values of high craftsmanship and dignity of manual labour, in the name of Italian genius and the values of Humanistic Capitalism



First EYEWEAR collection entirely branded BRUNELLO CUCINELLI

Launch in March 2024 in partnership with EssilorLuxottica

Creations that symbolise 'made well in Italy'

Distribution within Brand's boutiques and high-profile opticians and specialised stores





Outlook



Outlook

The excellent sales performance in the first months of 2024 reinforces the soundness of the forecast of a **gracious sales growth** of around **+10%** for the whole of 2024, with **healthy, balanced profits**

The first quarter 2024 results also benefit from last year's first quarter **basis of comparison**, basis of comparison which then showed a gradual increase in the following quarters, as well as from the sales of the **Spring-Summer 2024 Collections**, which confirm our expectations at the beginning of the year and the concreteness of the sustainable growth for the coming years

Our full confidence in another exceptional year is further consolidated by the orders for the **Fall-Winter 2024 Collections**, which had already received particularly positive comments from the trade press at both the men's (first in Florence/Pitti Immagine and immediately afterwards in Milan), and then the women's presentation (during the February Fashion Week in Milan)

As regards **2025** the expectation of a **solid increase in turnover** in the region of **+10%** is becoming increasingly more concrete. This reflects the allure and reputation of the brand, which is positioned in the **highest end of the luxury segment**, where the increasing search for special products seems to us to represent a structural character of demand in the absolute luxury sector



Board of Directors

Brunello Cucinelli	Excutive Chairman and Creative Director
Riccardo Stefanelli	C.E.O.
Luca Lisandroni	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

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BRUNELLO CUCINELLI

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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.