



MONCLER
GROUP
CORPORATE PRESENTATION

INDEX

01 GROUP OVERVIEW

02 A HISTORY OF EVOLUTION, TRANSFORMATION AND GROWTH

03 BRANDS

04 FINANCIALS



01

GROUP OVERVIEW



MONCLER GROUP

Moncler Group, with its two brands – Moncler and Stone Island – represents the expression of a new concept of luxury, which embraces the search for experientiality, inclusivity, a sense of belonging to a community and the mixing of diverse meanings and worlds including those of art, culture, music and sport.

United by the “beyond fashion, beyond luxury” philosophy, these two Italian brands strengthen their ability to interpret the evolving cultural codes of the new generations.

The Group intends to bring together the entrepreneurial and managerial cultures as well as technical know-how of its brands to strengthen their competitiveness and enhance their important growth potential, while sharing the culture of sustainability.

Moncler Group designs, produces and distributes high-end outerwear, ready-to-wear and accessories in more than 100 countries through 376 directly operated stores, digital platforms and selected department stores and wholesale partners.

Moncler S.p.A. is listed on the Euronext Milan Stock Exchange since 2013.



VISION



Moncler Group shapes contemporary luxury, always pushing beyond the boundaries of what is expected.

AMBITION

"We aspire to redefine the meaning of luxury through creativity, innovation, and a deep connection to culture, continuing to leverage unique brand experiences.

We lead with purpose, believe in bold ideas, engage with communities worldwide, while integrating sustainability into everything we do."

Remo Ruffini

Chairman and Chief Executive Officer of Moncler S.p.A.



FY 2024 HIGHLIGHTS



EUR 3,108.9m (+7 cFX%)

GROUP REVENUES



29.5%

GROUP EBIT MARGIN



EUR 1,308.8m

GROUP NET FINANCIAL POSITION ⁽¹⁾



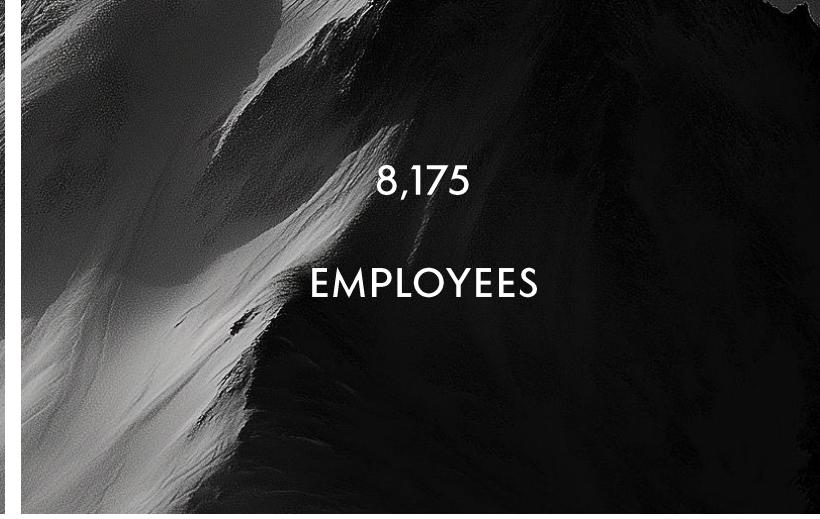
EUR 639.6m

GROUP NET RESULT



376

RETAIL STORES



8,175

EMPLOYEES

BRANDS

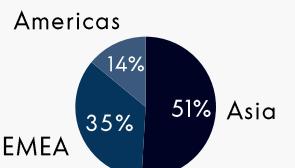


Moncler was founded in 1952 in Monastier-de-Clermont, near Grenoble, with a focus on mountain sportswear. Since 2003, under the leadership of Remo Ruffini, the brand has undergone a successful repositioning, evolving from technical outerwear to a symbol of versatile luxury worn across generations, identities, and cultures. Guided by the motto "born in the mountains, living in the city", the Moncler brand combines tradition, uniqueness, quality, consistency and energy.

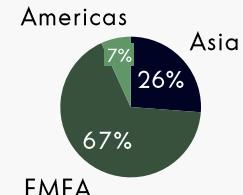
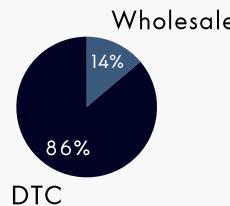


Stone Island, founded in 1982 by Massimo Osti in Ravarino, Emilia Romagna, is an apparel brand defined by a relentless commitment to material research, innovation, and functionality. With a strong focus on the transformation of fibres and fabrics, Stone Island has developed a unique design language rooted in extreme research and maximum functionality. Known for its pioneering dyeing techniques and constant innovation, Stone Island has developed over 60,000 unique dye formulas, becoming a symbol of excellence in textile research and technical craftsmanship.

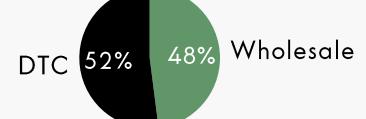
KEY NUMBERS FY 2024



MONCLER REVENUES
EUR 2,707.3
(+8% cFX YoY)

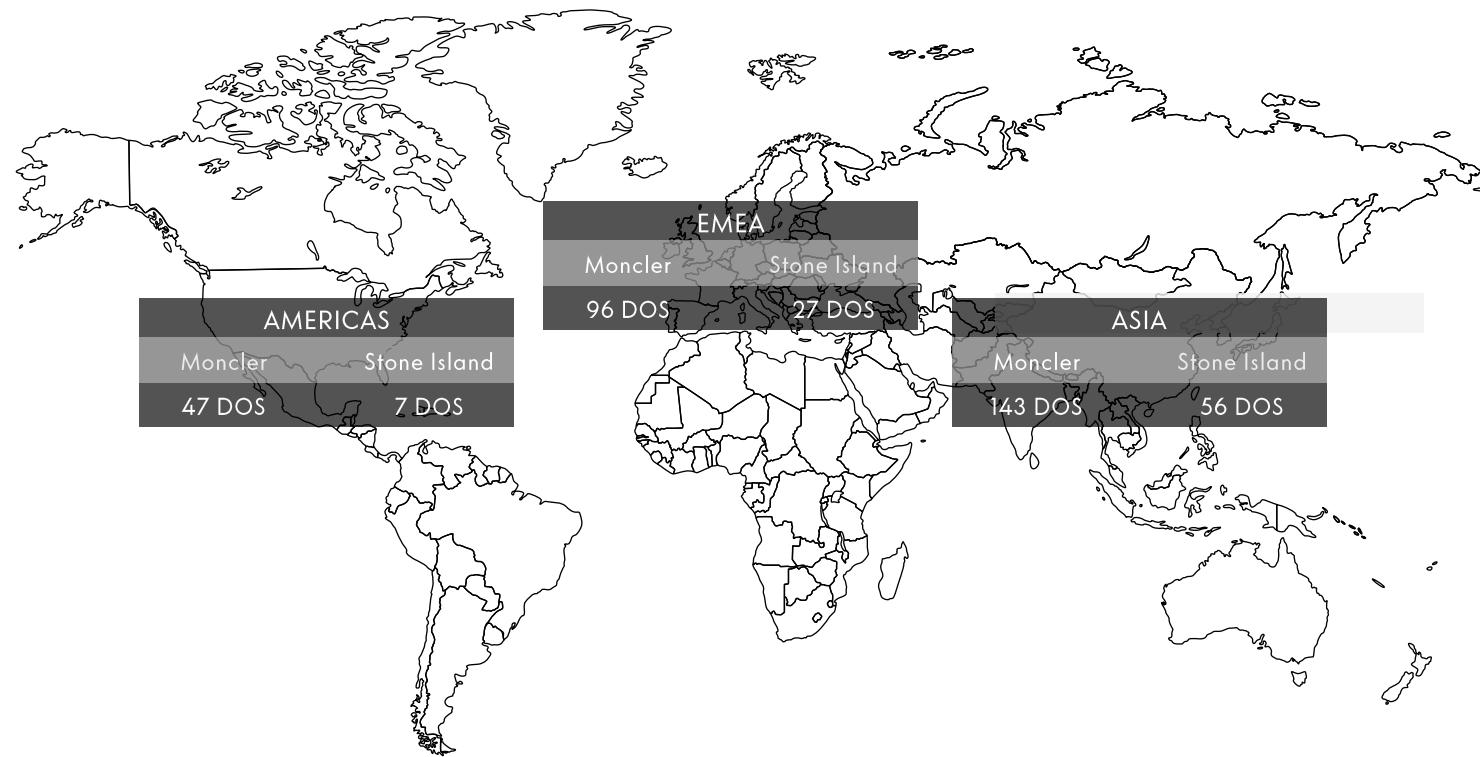


STONE ISLAND REVENUES
EUR 401.6
(-1% cFX YoY)



GLOBAL PRESENCE

FY 2024



	31.12.2024		31.12.2023		31.12.2022	
	MONCLER	STONE ISLAND	MONCLER	STONE ISLAND	MONCLER	STONE ISLAND
RETAIL	286	90	272	81	251	72
WHOLESALE	56	9	57	15	63	19

BUSINESS APPROACH



PRESERVING THE VALUE OF EXCELLENCE

Moncler Group protects and leverages the most strategic stages where creativity, quality, and brand equity are built. From design and R&D to prototyping, distribution, and client experience, the Group retains direct control, ensuring that every stage embodies its highest standards. Over the years, it has developed strong internal know-how, embracing the value of technical and industrial craftsmanship.



NURTURING COMMUNITIES AND CULTURAL RELEVANCE

Moncler Group nurtures a cultural ecosystem that fosters belonging and amplifies global resonance. Both Moncler and Stone Island are committed to creating meaningful brand experiences and moments to foster authentic engagement. By transforming audiences into communities, the brands nurture deeper connections that extend well beyond traditional customer relationships.



FOSTERING INNOVATION TO SHAPE OUR FUTURE

Innovation at Moncler Group is a mindset that embraces all business areas: from creativity and industrial craftsmanship to the digital ecosystem and beyond. By combining rigorous research and technical expertise, heritage with vision, Moncler and Stone Island stand at the forefront of cultural and creative innovation, turning experimentation into a disciplined driver of value creation.



ELEVATING EXPERIENCE THROUGH A MULTICHANNEL MODEL

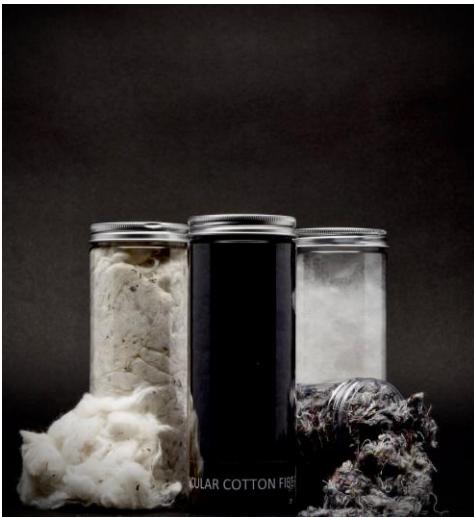
Moncler Group adopts an/relies on an integrated multichannel distribution model that turns every point of contact into a true brand destination, where the universe of each brand can be experienced beyond just retail. The approach combines a global network of distinctive mono-brand stores in iconic luxury and cultural locations, a curated selection of third-party partners, and a fully integrated digital platform that brings each brand's identity to life worldwide.



GROWING RESPONSIBLY

At Moncler Group, the value of results is measured not only by what is achieved but by how it is achieved, grounded in the belief that long-term success is built through creating shared value. Environmental and social factors have become integral to the business model and are embedded in the way the Group operates, shaping decisions, processes, and relationships across the organization.

2020-2025 GROUP SUSTAINABILITY PLAN PILLARS



ACT ON CLIMATE & NATURE

Reducing emissions

Embracing energy

Safeguarding biodiversity



THINK CIRCULAR & BOLD

Designing to last

Using low-impact materials

Cutting waste



BE FAIR

Ensuring trust

Tracing and sourcing responsibly



NURTURE UNIQUENESS

Welcoming everyone

Celebrating diversity everywhere

Expressing ourselves always



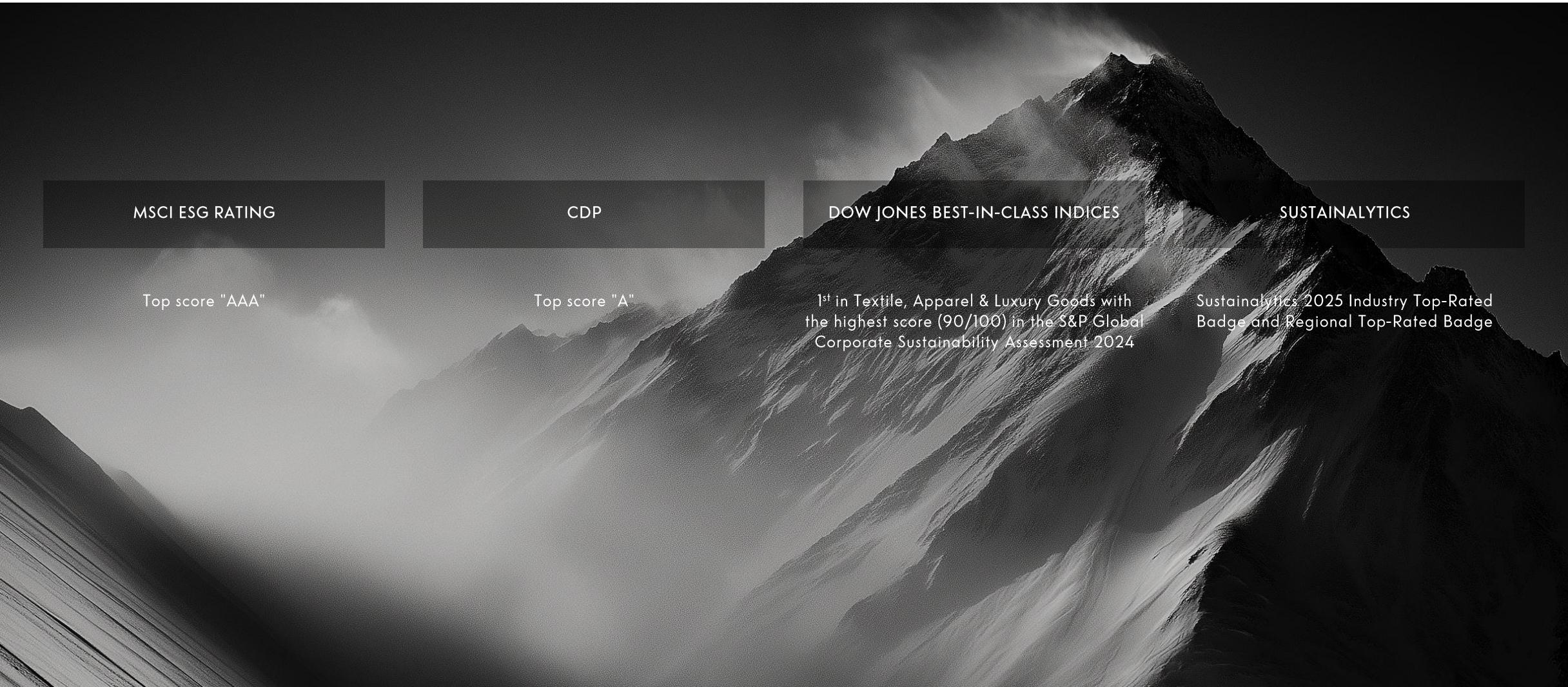
GIVE BACK

Supporting local communities

Donating time and value

Sharing warmth

RECOGNITION OF THE PERFORMANCE OF THE SUSTAINABILITY STRATEGY



MSCI ESG RATING

Top score "AAA"

CDP

Top score "A"

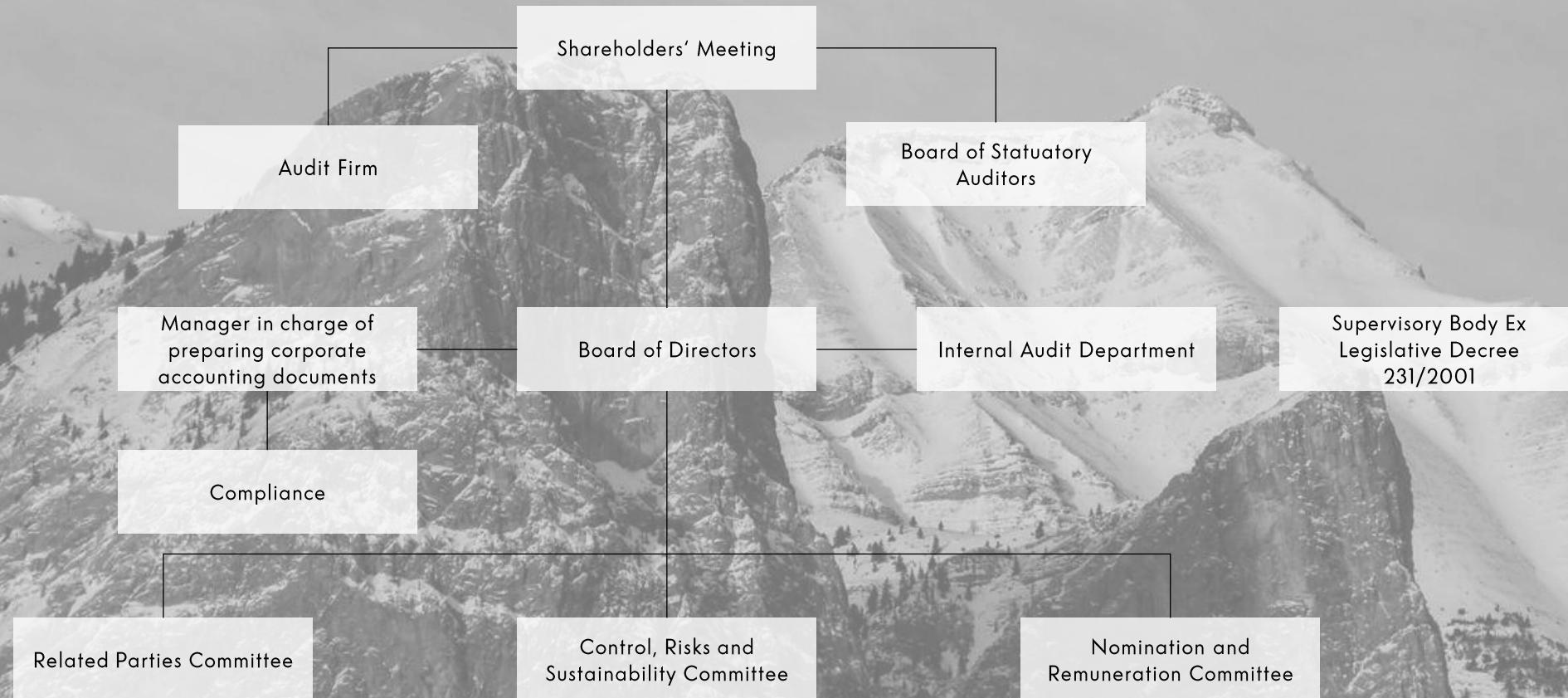
DOW JONES BEST-IN-CLASS INDICES

1st in Textile, Apparel & Luxury Goods with
the highest score (90/100) in the S&P Global
Corporate Sustainability Assessment 2024

SUSTAINALYTICS

Sustainalytics 2025 Industry Top-Rated
Badge and Regional Top-Rated Badge

CORPORATE GOVERNANCE MODEL



BOARD OF DIRECTORS



REMO RUFFINI
Chairman and Chief Executive
Officer



MARCO DE BENEDETTI
Vice-Chairman and Non-Executive
Director



ALEXANDRE ARNAULT
Non-Executive Director



FRANÇOIS-HENRI BENNAHMIAS
Independent Director



CESARE CONTI
Independent Director



ROBERTO EGGS
Executive Director



BETTINA FETZER
Independent Director



GABRIELE GALATERI DI GENOLA
Non-Executive Director



ALESSANDRA GRISSI
Independent Director and Lead
Independent Director



DIVA MORIANI
Non-Executive Director



SUE NABI
Independent Director



LUCIANO SANTEL
Executive Director



MARIA SHARAPOVA
Independent Director



GEOFFREY VAN RAEMDONCK
Independent Director



ANNA ZANARDI
Independent Director

02

A HISTORY OF EVOLUTION, TRANSFORMATION AND GROWTH



GROUP HISTORY



2003

REMO RUFFINI ACQUIRES MONCLER

Remo Ruffini, current chairman and CEO of Moncler S.p.A., takes over the helm of Moncler and launches a global brand reset that, while remaining faithful to the brand's roots and heritage, elevates it to a luxury positioning.

2013

THE LISTING

On December 16, Moncler lists on the Italian Stock Exchange S.p.A. in Milan. At the end of the first day of listing, Moncler's share price closes at Euro 14.97 with an increase over the IPO price of 47 percent, making Moncler the most successful IPO in the European market that year.

2014

MONCLER JOINS THE FTSE MIB

In March 2014, Moncler becomes a constituent of the FTSE MIB, which is comprised of the 40 largest securities on the Milan Stock Exchange.

2019

MONCLER IN THE DOW JONES BEST-IN-CLASS WORLD INDEX

For the first time, Moncler is included in the Dow Jones Best-in-Class World Index (former Dow Jones Sustainability Indices), as the Industry Leader of the Textiles, Apparel & Luxury Goods, a position maintained for the following six consecutive years.

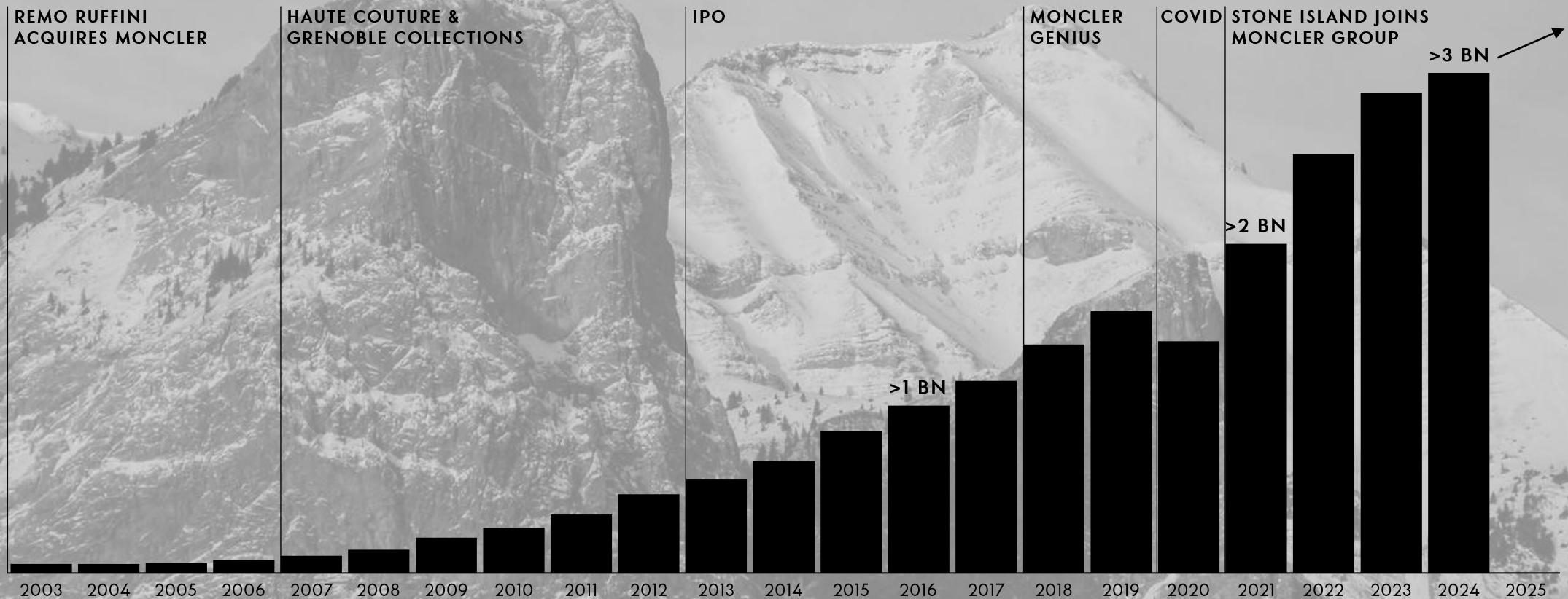
2021

STONE ISLAND JOINS MONCLER GROUP

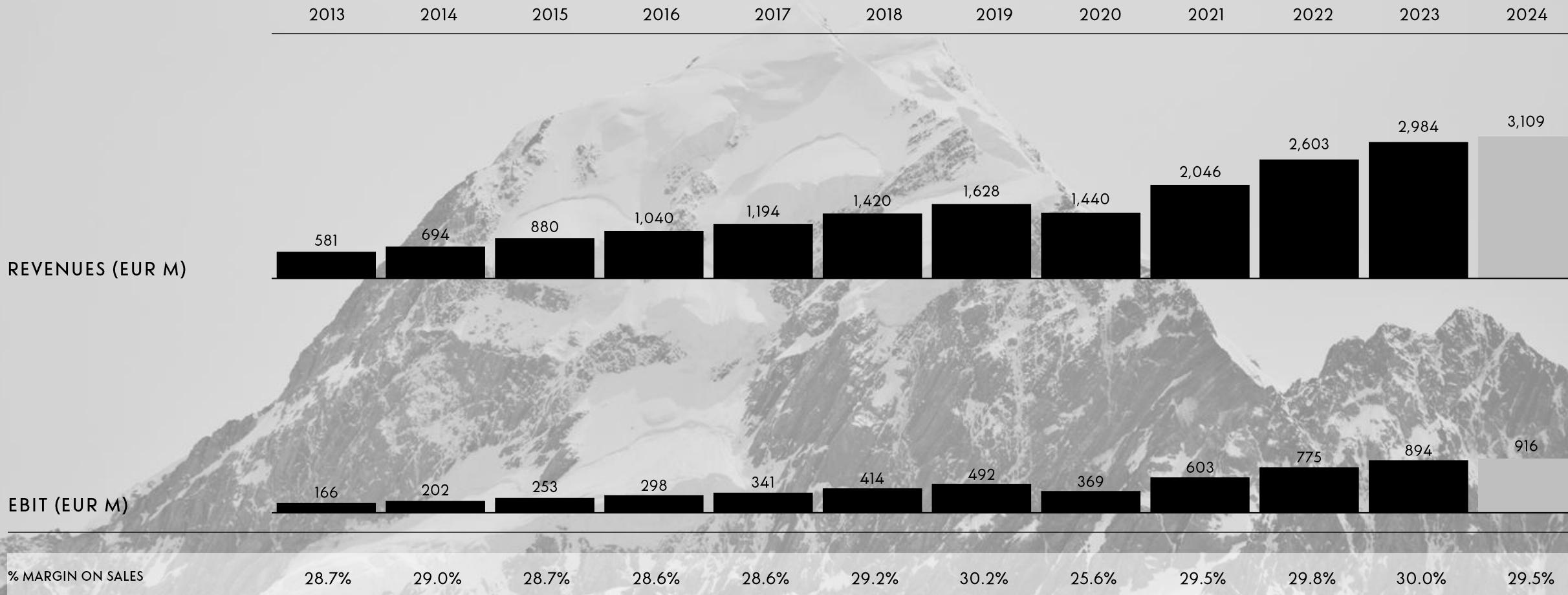
The acquisition of Stone Island, announced in December 2020 and completed on March 31, 2021, marks the official creation of the Moncler Group.

A HISTORY OF EVOLUTION, TRANSFORMATION AND GROWTH

Revenues (EUR M)

+21%2003–2024
CAGR

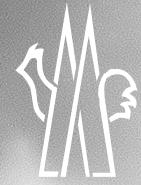
A UNIQUE GROWTH PATH, WHILE MAINTAINING OPERATIONAL DISCIPLINE



03

BRANDS



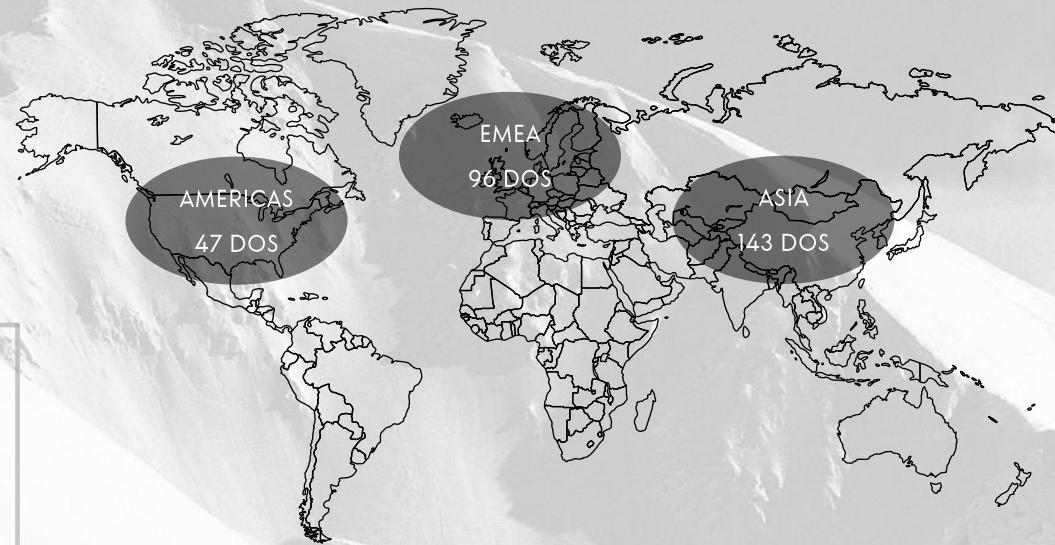
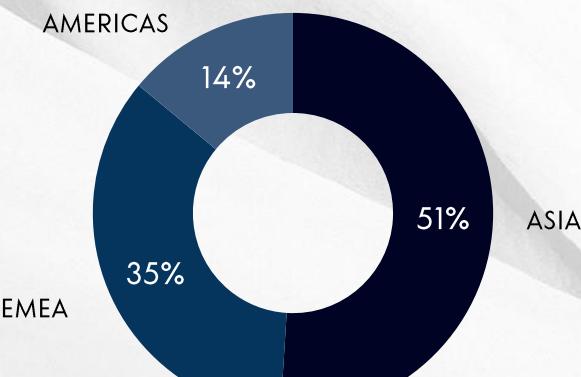
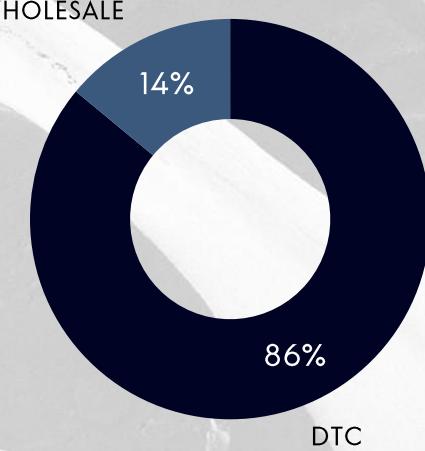


MONCLER



MONCLER DISTRIBUTION NETWORK AND REVENUE BREAKDOWN

FY 2024 FIGURES

REVENUES BY
GEOGRAPHYREVENUES BY
CHANNEL



AN EVER-EVOLVING BRAND. THE BRAND OF EXTRAORDINARY

**1952**

Origins

**1968**

Olympics

**1980s**

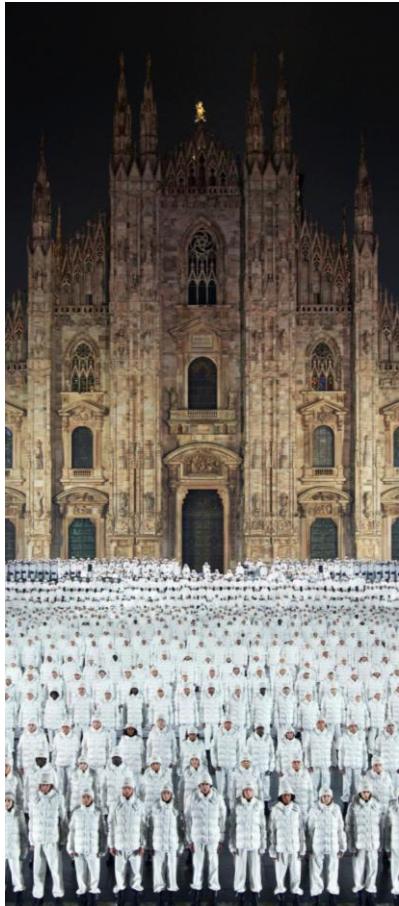
City icons

**2006**

Moncler Gamme Rouge

**2018**

Moncler Genius

**2022**70th Anniversary



UNLEASH THE EXTRAORDINARY IN EVERYBODY

MONCLER BRAND VALUES AND PURPOSE



PUSH FOR HIGHER PEAKS

We constantly strive for better, as individuals and as a team. Inspired by our continuous pursuit of excellence. We are always learning and committed to set new standards. We are never fully satisfied.

ONE HOUSE ALL VOICES

We love to bring all voices in, letting everyone's talent shine. We celebrate all perspectives, leverage our multiplicity and speak to every generation by letting all voices sing. We play a beautiful harmony.

EMBRACE CRAZY

We strive for timeless brand distinction. We are unconventional and unique. We foster our inner genius and our creative edge. We bring bold dreams, crazy and apparently unreachable ideas to life, always with great rigor. We feed our energy as we believe that everything truly great was often born crazy.

BE WARM

We were born to keep people warm. We are an emotional brand. We bring the warmth of human connections into everything we do, from the things we make, to the relationships we build. We celebrate everyone's achievements, big and small, with empathy and trust.

CREATE AND PROTECT TOMORROW

We believe in a positive, brighter and better tomorrow. We are agents of real and meaningful change. We rise to and act on the social and environmental challenges the world and its societies are facing.

A CONSUMER CENTRIC & COMMUNITY OBSESSED BRAND





A UNIQUE BRAND POSITIONING FOR A COMPLEMENTARY BRAND OFFENCE

ONE BRAND, THREE DIMENSIONS



GRENOBLE



COLLECTION



GENIUS

MONCLER

COLLECTION

Designed to transcend seasons, trends, and generations – the brand's signature mainline collection comprises modern icons for metropolitan lifestyles. Drawing from the brand's elevated outdoor DNA, with a spirit designed to travel from the mountain to the city, Moncler Collection offers and timeless designs, founded in function and craftsmanship.





MONCLER

COLLECTION



01

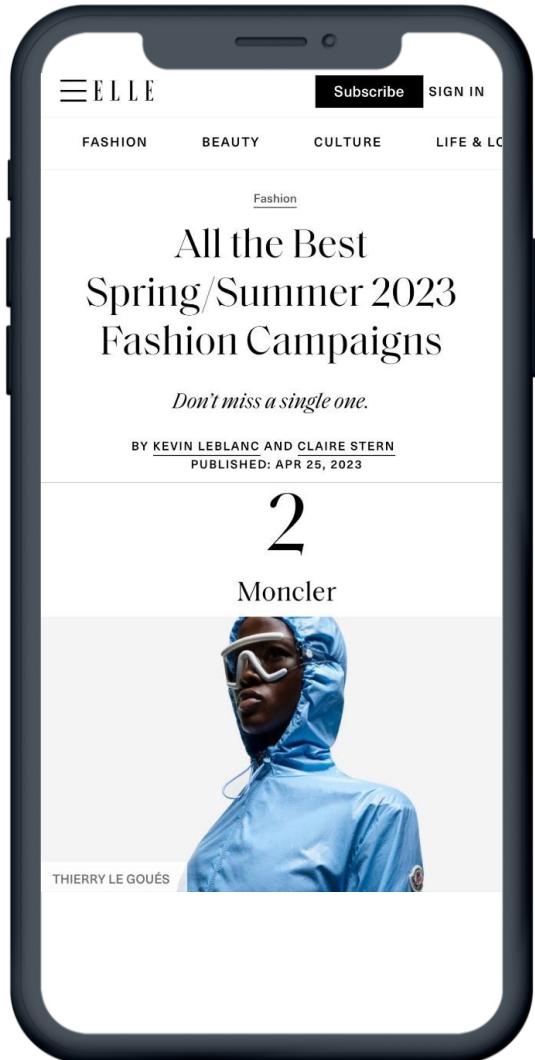
OUR CORE.

SS / FW ACROSS APPAREL, FOOTWEAR,
EQUIPMENT, MEN, WOMEN, ENFANT.



MONCLER

COLLECTION



MONCLER

GRENOBLE

Rooted in Moncler's mountain heritage and carefully designed for performance, Moncler Grenoble is Moncler's brand dimension made for on and off the slopes moments encompassing high performance and high style. Reinforcing the brand's history at the forefront of technical innovation, Moncler Grenoble encompasses collections for all seasons and conditions: from skiwear to cocooning après-ski looks and lightweight layering systems for the great outdoors.





MONCLER

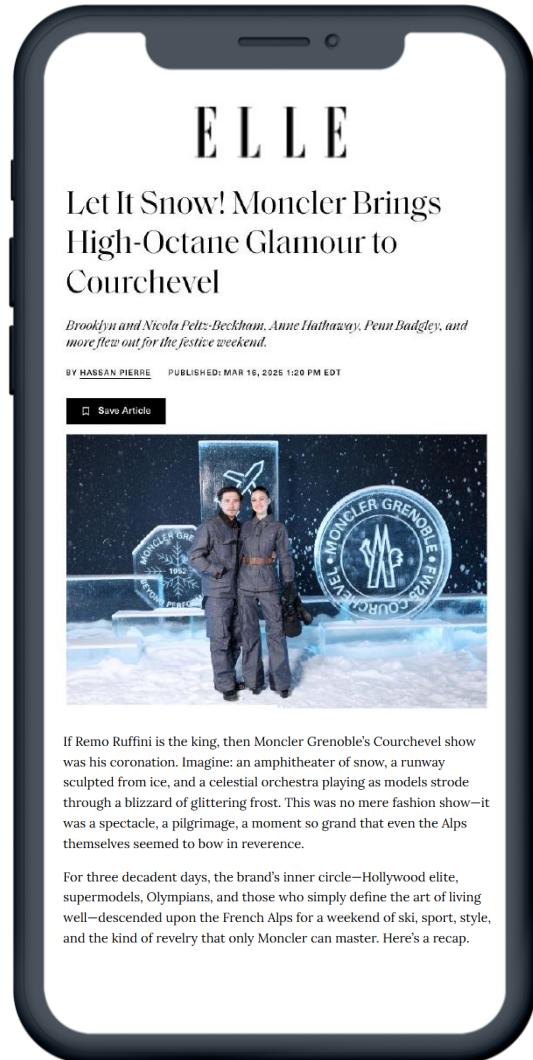
GRENOBLE



02

A PERFECT BLEND OF HIGH PERFORMANCE AND HIGH
STYLE FOR AN "ALL YEAR AROUND" PROPOSITION IN
THE PERFORMANCE LUXURY SPACE.





If Remo Ruffini is the king, then Moncler Grenoble's Courchevel show was his coronation. Imagine: an amphitheater of snow, a runway sculpted from ice, and a celestial orchestra playing as models strode through a blizzard of glittering frost. This was no mere fashion show—it was a spectacle, a pilgrimage, a moment so grand that even the Alps themselves seemed to bow in reverence.

For three decadent days, the brand's inner circle—Hollywood elite, supermodels, Olympians, and those who simply define the art of living well—descended upon the French Alps for a weekend of ski, sport, style, and the kind of revelry that only Moncler can master. Here's a recap.





MONCLER

GENIUS

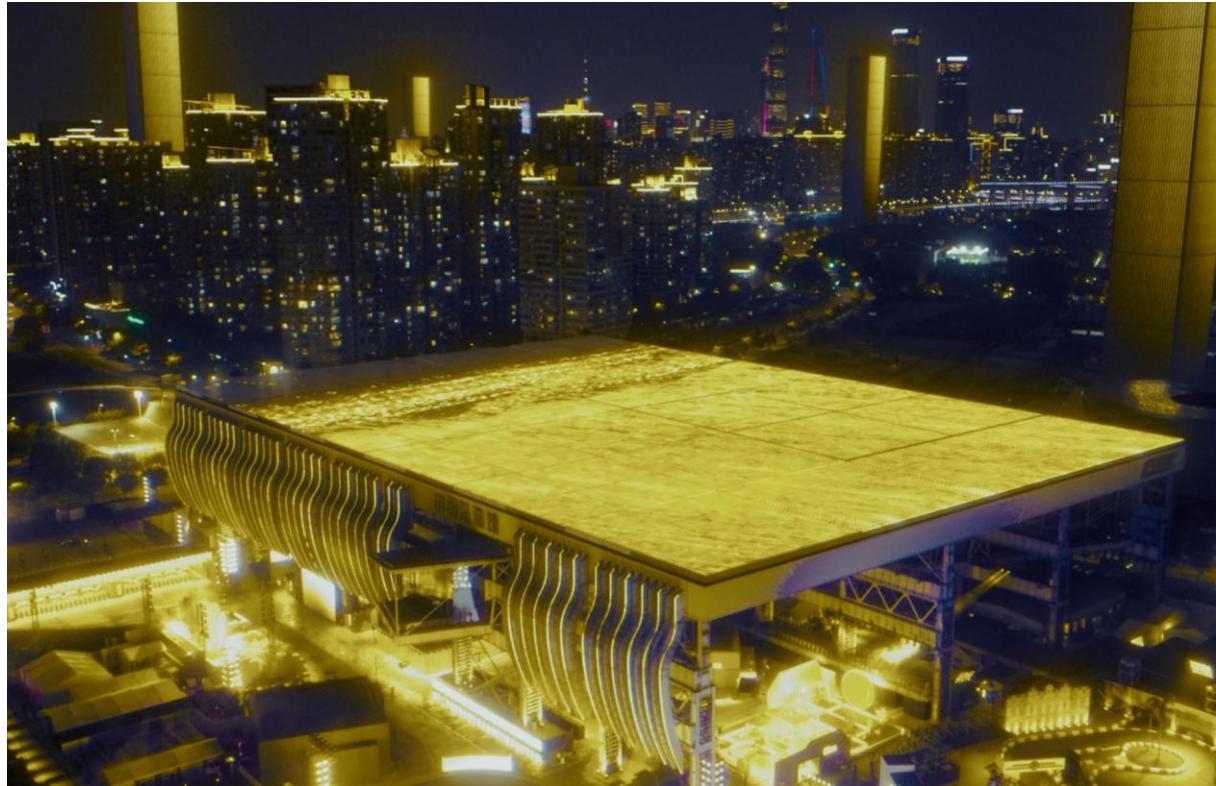
A real platform for co-creation, Moncler Genius challenges the boundaries of possibility at the intersection of art, design, entertainment, music, tech, sport, and culture going beyond fashion and beyond luxury while engaging with the world's most inspiring minds and communities to unleash creativity at its best.





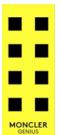
MONCLER

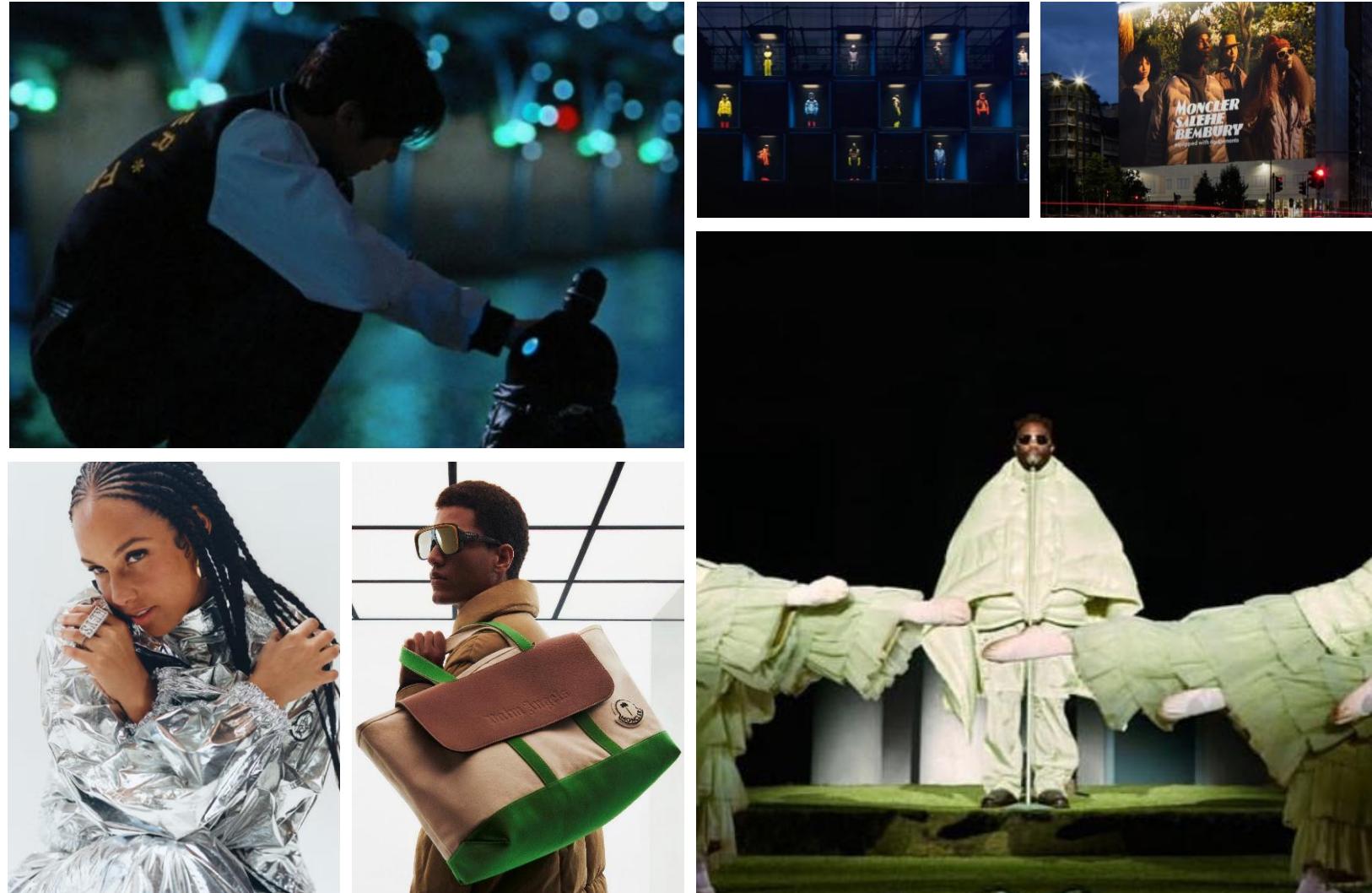
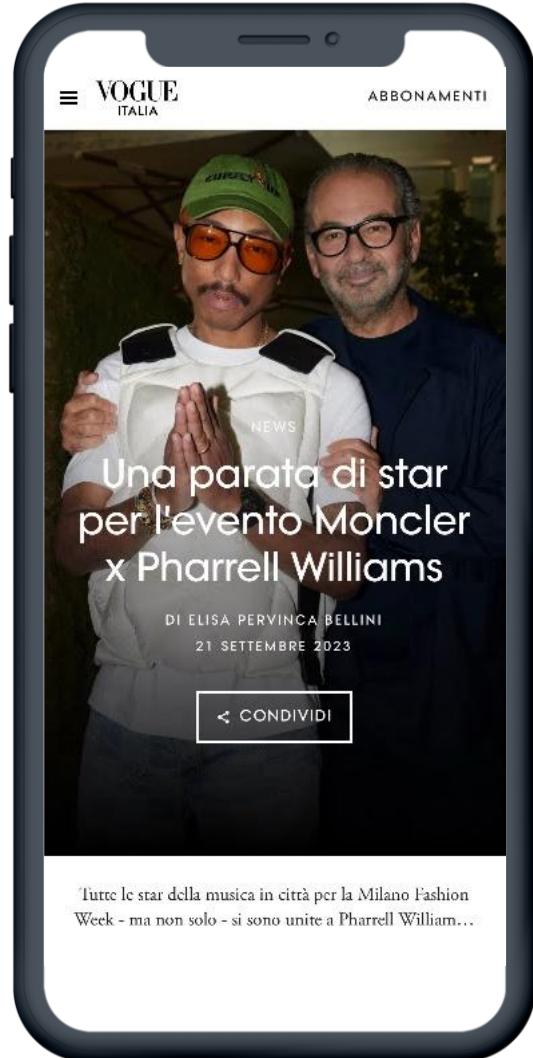
GENIUS



03

A SPACE FOR ON-GOING EXPLORATION AND COLLABORATION, INFLUENCING & CONTAMINATING THE WORLD OF ART, ENTERTAINMENT, MUSIC, SPORT, DESIGN AND MORE.





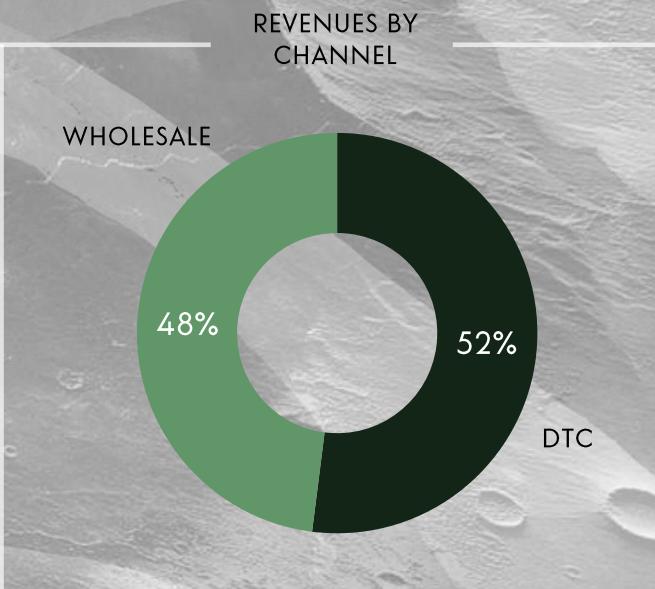
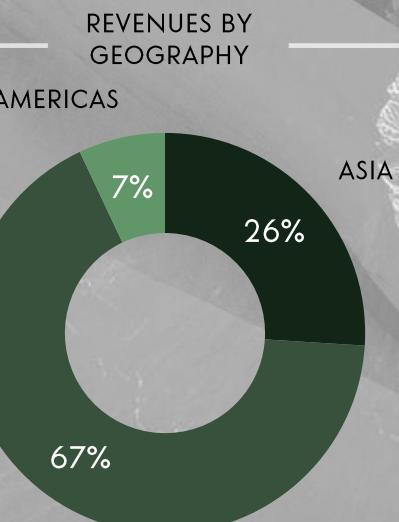
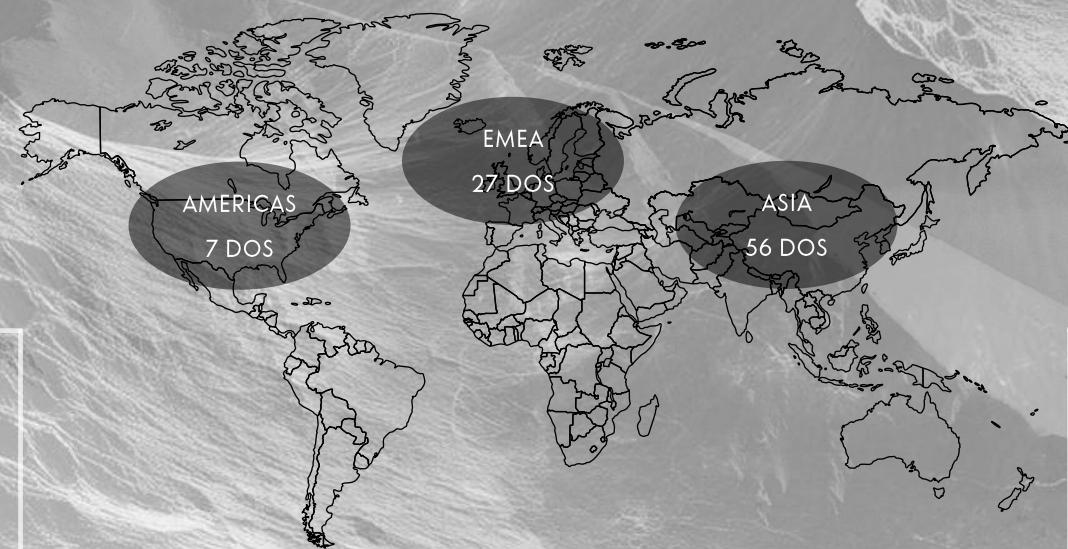


STONE ISLAND



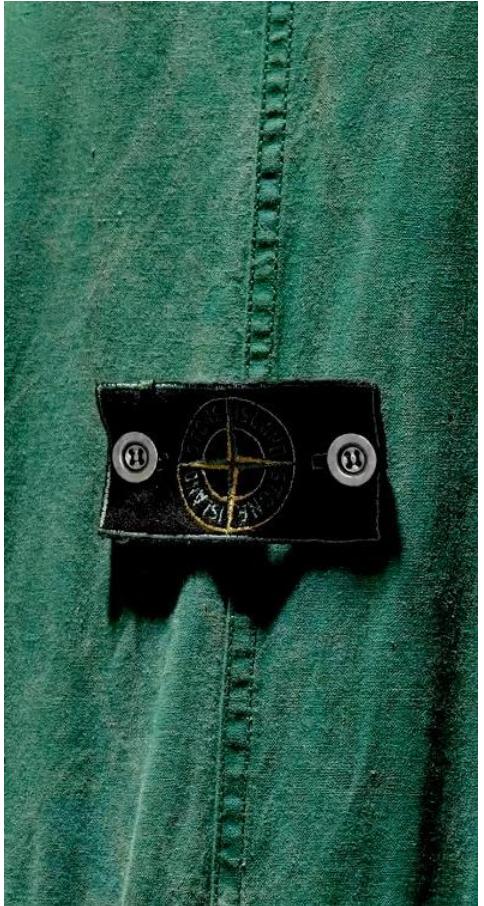
STONE ISLAND DISTRIBUTION NETWORK AND REVENUE BREAKDOWN

FY 2024 FIGURES





A LONG AND SUCCESSFUL STORY, WITH WELL-DEFINED ERAS AND MILESTONES



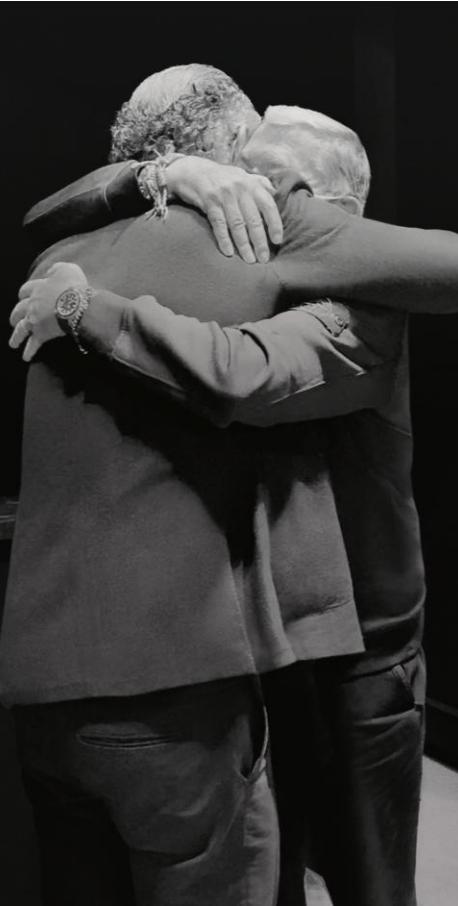
1980s

Inception



1990s

The Rivetti Family took full control



2020

Stone Island joins the Moncler Group



2023

Robert Triefus appointed CEO



2024

The Next Chapter: new global communication campaign and e-commerce internalization

VALUES AND MISSION

SPREAD THE CULTURE: TO NEW TERRITORIES & NEW COMMUNITIES



01

LAB LIFE CULTURE

LAB is the constant, deep and relentless research into the transformation and enhancement of fibres and fabrics, which leads to the discovery of new materials and production techniques that have never been previously used in the clothing industry.

LIFE is the lived experience, the identity, the community of those who are proud to wear Stone Island. It is the strong and recognisable aesthetic that originates from the study of uniforms and working clothes, recreated with new needs in mind, to define a project where the function of the garment is never just aesthetic.

02

ENDLESS PASSION FOR ENDLESS KNOW-HOW

The product-centred ethos spreads through both the Stone Island collection and all those living the brand, every day, inside and outside of the Company.



COLLECTION ARCHITECTURE

ONE MAIN LINE, THREE SUB-COLLECTIONS



STONE ISLAND MAIN



STONE ISLAND GHOST



STONE ISLAND MARINA



STONE ISLAND STELLINA



STONE ISLAND

MAIN

A RESEARCH PROJECT
IN 100 QUESTIONS

PARTICIPANT:
Dwyane Wade,
Boxer, Three-Time Undisputed
Champion of the World

WEARING:
4108879, Uneven Ripstop Prismatico

LOCATION:
Kyoto,
58°40'49.8"N 138°52'45"E

QUESTION 00 OF 100
WHAT COULDNT YOU LIVE WITHOUT?
"I FEEL LIKE I'M JOKING. I
COULDN'T LIVE WITHOUT GOD."

QUESTION 01 OF 100
WHAT ACHIEVEMENTS OF YOURS ARE
YOU MOST PROUD OF?
"MY BELTS AND MY WORK ARE
THE GREATEST. I'M PROUD OF IT. I'M
NOT PROUD OF THEM. I'M PROUD
OF MY WIFE AND OUR FOUR
CHILDREN."

QUESTION 02 OF 100
WHAT ADVICE WOULD YOU GIVE
YOUR YOUNGER SELF?
"TALK TO SOMEONE, LISTEN TO YOUR
FATHER."

QUESTION 03 OF 100
WHAT'S THE BEST WAY TO GO BEYOND
FEAR?
"YOU HAVE TO OWN IT. FEAR MUST
BE OWNED AND NEGOTIATED WITH."

QUESTION 04 OF 100
WHY DO YOU GO INTO SPACE IF EVEN
THE OPPORTUNITY?
"MEET NEW PEOPLE. I WOULD
FLY SOMEWHERE IN THE GREEK
MOUNTAINS."

QUESTION 05 OF 100
WHAT'S FREEDOM?
"IT'S THE LIGHT YOU HAVE
THROWN OFF. IT'S THE LIGHT
THESE OWN IDEA OF FREEDOM. I
COULD HAVE A TWO-HUNDRED-METRE
ROPE STRUNG OUT. I CAN
DREAM AND READ. EVEN IF I
HAVE TO SIT, I'LL JUST MAKE
UP POEMS."

QUESTION 06 OF 100
WHAT DID YOU LEARN FROM
GRANDMA? (MOTHER, PARENTS?)
"GRANDMA USED TO SAY, 'WHEN
YOU GO TO THE POOL, KEEP
IT SECRET, DO GOOD, KEEP
IT IN THE WATER.'"

Original research
commissioned by:
STONE ISLAND
PROJECT CONTINUES AT STONEISLAND.COM

A RESEARCH PROJECT
IN 100 QUESTIONS

PARTICIPANT:
Carmelo Anthony,
Hall of Fame Basketball Player
and Entrepreneur

WEARING:
G100001, Natural Cotton Gabardine
Stone Island Raw Beauty

LOCATION:
Red Hook, Brooklyn
42°37'15.0"N 74°04'20.7"E

QUESTION 03 OF 100
ARE THERE ANY QUOTES YOU LIVE
BY?
"LIFE IS WHAT YOU MAKE IT. I
KNOW IT'S A Cliche, BUT IT'S
TRUE."

QUESTION 04 OF 100
WHO DO YOU ADMIRE MOST IN
HISTORY?
"MARTIN LUTHER KING JR.,
MALCOLM X, MUHAMMAD ALI,
AND JOHN LEWIS. I ADMIRE
THEM AND ON AND ON."

QUESTION 05 OF 100
WHAT DO YOU WANT TO BE
HENRY FONDA?
"FOR HAVING BEEN A FATHER.
FOR HAVING BEEN A FRIEND.
FOR HAVING BEEN A
TALKER. FOR HAVING
PUT MY NAME ON, WITH EVERYONE
SINGING ASSESSMENT."

QUESTION 06 OF 100
WHAT ADVICE WOULD YOU GIVE YOUR
YOUNGER SELF?
"BE PATIENT. YOU'RE GOING AS
FAST AS IF YOU'RE PUSHING.
DON'T BE AFRAID OF THE OLDER YOU WILL
REALISE IT."

QUESTION 07 OF 100
WHAT IS YOUR SECRET?
"LITTLE BY LITTLE, CREATIVITY
AND STORYTELLING. EACH PIECE
HAS ITS OWN MESSAGE."

QUESTION 08 OF 100
ARE YOU A CITY OR A COUNTRY
PERSON? (OR BOTH?)
"I'M A PERSON WITH A
COUNTRY MINDSET."

QUESTION 09 OF 100
WHAT ARE YOU GRATEFUL FOR?
"MY FAMILY. THAT LITTLE
ROUND BASKETBALL THAT ALLOWED
ME TO BE SITTING IN THIS SEAT
TODAY."

Original research
commissioned by:
STONE ISLAND
PROJECT CONTINUES AT STONEISLAND.COM

A RESEARCH PROJECT
IN 100 QUESTIONS

PARTICIPANT:
Dry Denim Johnson,
Musician

WEARING:
4108860, Translucent Cover +
Cotton Molaskin

LOCATION:
London,
51°30'27.0"N 0°12'58"E

QUESTION 12 OF 100
WHAT IS ENERGY?
"ENERGY IS A FEELING. I FEEL LIKE
IT'S A FEELING. YOU CAN FEEL
ENERGY."

QUESTION 13 OF 100
WHAT IS THE FIRST THING YOU DO
WHEN YOU WAKE UP?
"I THANK GOD FOR WINE AND MY
FAMILY. I TAKE A LITTLE TIME, THEN BRUSH MY
TEETH."

QUESTION 14 OF 100
WHAT IS YOUR FAVORITE TIME OF
HOLIDAY?
"HOLIDAY, EYE MASKS,
SLEEPING, RELAXING."

QUESTION 15 OF 100
WHAT ADVICE WOULD YOU GIVE YOUR
YOUNGER SELF?
"I WOULD GIVE ADVICE. I
WOULD SAY, YOU'RE KILLING IT."

QUESTION 16 OF 100
WHAT IS YOUR FAVORITE COLOR?
"RAP AND DANCECALL. ARE TWO OF
MY FAVORITES."

QUESTION 17 OF 100
WHEN IS YOUR FAVORITE TIME
OF DAY?
"I'M A LITTLE LATE ON
INVENTORY."

QUESTION 18 OF 100
WHAT IS YOUR FAVORITE
DISCOVERY ABOUT YOURSELF?
"THAT I'M THE TRUE DEFINITION
OF A FATHER."

QUESTION 19 OF 100
DO YOU FIND IT EASY TO EMBRACE
CHANGE?
"I LIVE, YOU NEED CHANGE TO
LIVE A LOT."

QUESTION 20 OF 100
WHAT DO YOU LEARN FROM
GRANDPARENTS AND/OR PARENTS?
"LIFE IS WHAT YOU MAKE IT."

Original research
commissioned by:
STONE ISLAND
PROJECT CONTINUES AT STONEISLAND.COM

A RESEARCH PROJECT
IN 100 QUESTIONS

PARTICIPANT:
Dennis Hopper,
Actor

WEARING:
G100002, Canvas Weave Cotton

LOCATION:
Los Angeles,
34°05'49.0"N 118°24'08"E

QUESTION 04 OF 100
WHO DO YOU ADMIRE MOST IN
HISTORY?
"NAPOLEON, MARCUS AURELIUS
ANTONIUS COMES TO MIND."

QUESTION 05 OF 100
WHAT IS THE FIRST THING YOU DO
WHEN YOU WAKE UP?
"I DRINK MY KOO, DO A LITTLE
INVENTORY."

QUESTION 06 OF 100
WHAT IS YOUR FAVORITE
INVENTOR?
"KELLEY JOHNSON."

QUESTION 07 OF 100
WHAT IS YOUR FAVORITE THING TO
DO?
"I LAUGH."

QUESTION 08 OF 100
WHAT ARE YOU READING?
"THE GREEN BAG, JONATHAN CARTER'S
BOOK, AND KEITH RICHARDS'
BOOK. I'M A LITTLE LATE ON
THAT ONE."

QUESTION 09 OF 100
WHAT ARE YOU GRINNING?
"APARENTLY A LOT OF KIDS."

QUESTION 10 OF 100
WHAT IS YOUR BRASTEST PERSON
KNOWN?
"I AM. I LAUGH."

QUESTION 11 OF 100
WHAT IS FREEDOM?
"I THINK I'LL LEAVE THAT ONE
FOR BUDDHA."

QUESTION 12 OF 100
THREE WORDS TO DESCRIBE YOUR
VALUES?
"KINDNESS, TRUST, AND RESPECT."

QUESTION 13 OF 100
HOW DO YOU CELEBRATE YOUR
BIRTHDAY?
"MEET MY FAMILY, OF COURSE.
ALL THREE HUNDRED AND SIXTY
OF THEM."

Original research
commissioned by:
STONE ISLAND
PROJECT CONTINUES AT STONEISLAND.COM

01

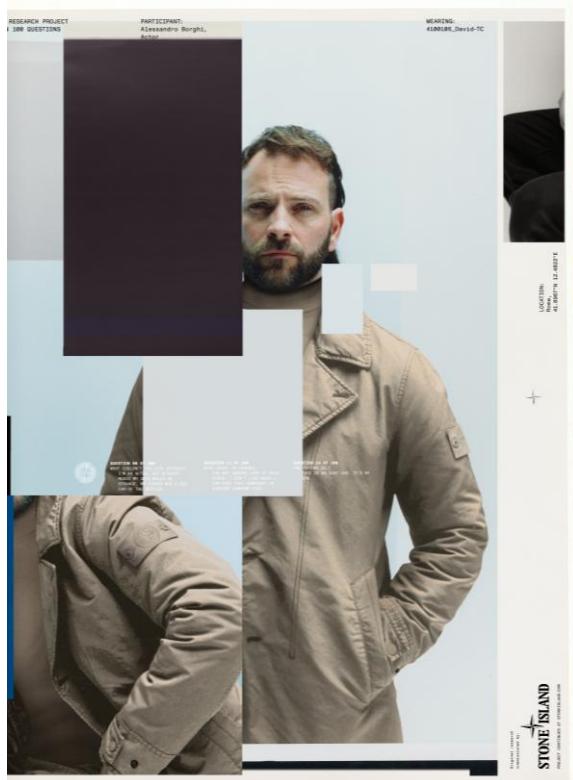
CORE PRODUCT.

PERFORMANCE EQUIPMENT FOR THOSE WHO
FOLLOW THEIR OWN PATH.



STONE ISLAND

HOST

A RESEARCH PROJECT
IN 100 QUESTIONSPARTICIPANT:
Alessandro Borghi,
ActorWEARING:
1200007 Performance Flannel
Stone Island GhostLOCATION:
Rome,
41.8937°N 12.482°EQUESTION 06 OF 100
WHAT COULDNT YOU LIVE WITHOUT?
I'M AN ACTOR, BUT WITHOUT
MUSIC MY DAYS WOULD BE
STRANGE. I DON'T THINK I WAS A BIG
FAN OF THE BEATLES.QUESTION 11 OF 100
WHAT OUGHT TO CHANGE?
THE WAY PEOPLE LOOK AT EACH
OTHER. I DON'T LIKE WHEN I
CAN FEEL LIKE I'M JUDGING SOMEBODY ELSE
JUDGING SOMEONE ELSE.QUESTION 14 OF 100
THE FUTURE IS...
THIS IS AN EASY ONE. IT'S MY
SON.QUESTION 22 OF 100
WHAT THOUGHTS ARE ON YOUR MIND
RIGHT NOW?
I'M TRYING TO PRETEND THAT
I'M NOT STUPID. AND THE
QUESTIONS ARE GOOD. I FEEL
REALLY LUCKY.QUESTION 23 OF 100
WHAT'S THE BIGGEST MYSTERY TO YOU?
HOW DOES A SHIP FLOAT? EVERY
TIME I'M AT THE BEACH, I
THINK IT'S INCREDIBLE!QUESTION 26 OF 100
WHAT DO YOU BELONG TO?
I BELONG TO THE PEOPLE I
LOVE. IT'S SO COOL TO GET TO
EXPLAIN OR UNDERSTAND.QUESTION 47 OF 100
WHAT'S THE BIGGEST QUESTION TO ASK
TO GET TO KNOW A PERSON?
YOU NEED TO ASK THEM TO TALK
TO THE PERSON AND WATCH.QUESTION 66 OF 100
WHAT IS FREEDOM?
TO TAKE A LONG WALK IN
THE MOUNTAINS.Original research
commissioned by:
STONE ISLAND
PROJECT CONTINUES AT STONEISLAND.COMA RESEARCH PROJECT
IN 100 QUESTIONSPARTICIPANT:
David TC
Boer, Three-Time Undisputed
Champion of the WorldWEARING:
7100002, David TC
Stone Island GhostLOCATION:
Kyiv,
50.4504°N 30.5245°EQUESTION 06 OF 100
WHAT COULDNT YOU LIVE WITHOUT?
WHAT I'M DOING. I
CANT LIVE WITHOUT GOD.QUESTION 16 OF 100
WHAT ACHIEVEMENTS OF YOURS ARE
YOU MOST PROUD OF?
MY BELTS AND MY WORK ARE
WHAT I'M PROUD OF. I'M
NOT PROUD OF THEM. I'M PROUD
OF MY WIFE AND OUR FOUR
CHILDREN.QUESTION 39 OF 100
WHAT ADVICE WOULD YOU GIVE YOUR
YOUNGER SELF?
GO HOME, LISTEN TO YOUR
FATHER.QUESTION 56 OF 100
WHAT'S THE BEST WAY TO GO BEYOND
FEAR?
YOU HAVE TO OWN IT. FEAR MUST
BE OWNED.QUESTION 63 OF 100
WOULD YOU GO INTO SPACE IF GIVEN
THE OPPORTUNITY?
NO. IN MY DREAMS, I WOULD
FLY SOMEWHERE IN THE GREEK
MOUNTAINS.QUESTION 66 OF 100
WHAT'S THE LIGHT YOU HAVE?
I HAVE A LIGHT THAT IS
THEIR OWN IDEA OF FREEDOM. I
COULD HAVE A TWO-BY-TWO-METRE
IRON CAGE. I COULD LIE DOWN AND CAN
DREAM AND READ. EVEN IF I
HAD TO SLEEP IN IT, I'LL JUST MAKE
UP POEMS.QUESTION 68 OF 100
WHAT DID YOU LEARN FROM YOUR
GRANDPARENTS OR YOUR PARENTS?
GRANDPA USED TO SAY, "WHEN
YOU FEEL LIKE SINKING, KEEP
IT SECRET, DO GOOD, KEEP
IT IN THE WATER."Original research
commissioned by:
STONE ISLAND
PROJECT CONTINUES AT STONEISLAND.COM

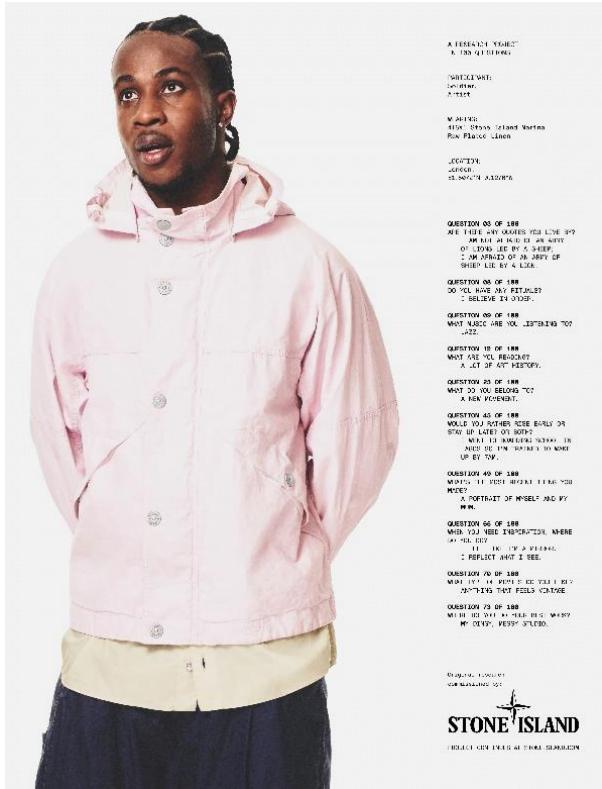
02

LUXURY INSPIRED / PINNACLE PRODUCT.

ELEVATED EQUIPMENT FOR THOSE SHAPING
THEIR COURSE.

STONE ISLAND

MARINA



03

HERITAGE INSPIRED / FASHION ORIENTED.
FOR THOSE WITH A VINTAGE SENSIBILITY.

STONE ISLAND

STELLINA



04

URBAN-TECH INSPIRED / UNDERSTATED STYLE.
HIGH PERFORMANCE GEAR FOR REAL LIFE.

04

FINANCIALS



2022-2024 INCOME STATEMENT

	FY 2024		FY 2023		FY 2022	
	EUR m	% on rev.	EUR m	% on rev.	EUR m	% on rev.
REVENUES	3,108.9	100.0%	2,984.2	100.0%	2,602.9	100.0%
YoY performance	+4%		+15%		+27%	
GROSS PROFIT	2,426.6	78.1%	2,300.8	77.1%	1,987.8	76.4%
Selling	(937.3)	(30.2%)	(868.1)	(29.1%)	(757.4)	(29.1%)
G&A	(351.7)	(11.3%)	(331.2)	(11.1%)	(284.0)	(10.9%)
Marketing	(221.2)	(7.1%)	(207.7)	(7.0%)	(171.9)	(6.6%)
EBIT	916.3	29.5%	893.8	30.0%	774.5	29.8%
Net financial income / (expenses)	(6.5)	(0.2%)	(23.2)	(0.8%)	(27.2)	(1.0%)
EBT	909.8	29.3%	870.6	29.2%	747.3	28.7%
Taxes	(270.2)	(8.7%)	(258.7)	(8.7%)	(140.6)	(5.4%)
Tax rate	29.7%		29.7%		18.8%	
GROUP NET RESULT	639.6	20.6%	611.9	20.5%	606.7	23.3%
YoY performance	+5%		+1%		+47%	

H1 2024	H2 2024		H1 2023		H2 2023		H1 2022		H2 2022		
EUR m	% on rev.										
1,230.2	100.0%	1,878.8	100.0%	1,136.6	100.0%	1,847.6	100.0%	918.4	100.0%	1,684.5	100.0%
+8%		+2%		+24%		+10%		+48%		+18%	
943.1	76.7%	1,483.5	79.0%	851.0	74.9%	1,449.8	78.5%	677.7	73.8%	1,310.1	77.8%
(419.3)	(34.1%)	(518.1)	(27.6%)	(374.7)	(33.0%)	(493.3)	(26.7%)	(314.9)	(34.3%)	(442.5)	(26.3%)
(166.3)	(13.5%)	(185.3)	(9.9%)	(156.9)	(13.8%)	(174.3)	(9.4%)	(132.7)	(14.4%)	(151.3)	(9.0%)
(98.8)	(8.0%)	(122.4)	(6.5%)	(101.6)	(8.9%)	(106.1)	(5.7%)	(50.0)	(5.4%)	(122.0)	(7.2%)
258.7	21.0%	657.7	35.0%	217.8	19.2%	676.0	36.6%	180.2	19.6%	594.4	35.3%
(1.6)	(0.1%)	(5.0)	(0.3%)	(11.3)	(1.0%)	(11.9)	(0.6%)	(11.6)	(1.3%)	(15.6)	(0.9%)
257.1	20.9%	652.7	34.7%	206.5	18.2%	664.2	35.9%	168.5	18.4%	578.8	34.4%
(76.4)	(6.2%)	(193.9)	(10.3%)	(61.1)	(5.4%)	(197.6)	(10.7%)	42.7	4.7%	(183.3)	(10.9%)
29.7%		29.7%		29.6%		29.8%		(25.3%)		31.7%	
180.7	14.7%	458.9	24.4%	145.4	12.8%	466.6	25.3%	211.3	23.0%	395.4	23.5%
+24%		-2%		(31%)		+18%		+260%		+12%	

2024 REVENUES QUARTERLY PERFORMANCE

EUR m	Q1		24 vs 23		Q2		24 vs 23		Q3		24 vs 23		Q4		24 vs 23	
	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	
MONCLER	705.0	604.8	20%	336.3	330.2	5%	532.0	561.2	(3%)	1,134.1	1,076.9	8%				
STONE ISLAND	113.0	121.6	(5%)	75.9	80.0	(4%)	103.6	108.5	(4%)	109.2	101.0	10%				
GROUP TOTAL	818.0	726.4	16%	412.2	410.2	3%	635.5	669.7	(3%)	1,243.2	1,177.9	8%				
EUR m	Q1		24 vs 23		Q2		24 vs 23		Q3		24 vs 23		Q4		24 vs 23	
	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	
DTC	608.5	501.5	26%	267.3	256.0	8%	384.3	395.4	0%	1,071.9	1,011.0	9%				
WHOLESALE	96.5	103.3	(5%)	69.0	74.2	(5%)	147.7	165.8	(9%)	62.2	65.9	(7%)				
MONCLER	705.0	604.8	20%	336.3	330.2	5%	532.0	561.2	(3%)	1,134.1	1,076.9	8%				
ASIA	362.6	304.4	26%	150.4	152.4	6%	237.8	248.5	(2%)	628.2	586.1	11%				
EMEA	245.9	215.9	15%	134.6	124.7	6%	222.8	232.5	(3%)	345.9	337.3	3%				
AMERICAS	96.4	84.5	14%	51.3	53.1	(1%)	71.4	80.2	(6%)	160.0	153.5	5%				
MONCLER	705.0	604.8	20%	336.3	330.2	5%	532.0	561.2	(3%)	1,134.1	1,076.9	8%				
EUR m	Q1		24 vs 23		Q2		24 vs 23		Q3		24 vs 23		Q4		24 vs 23	
	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	
DTC	49.4	39.1	31%	43.2	34.6	27%	43.1	34.2	28%	73.2	64.9	15%				
WHOLESALE	63.6	82.5	(23%)	32.6	45.4	(28%)	60.5	74.3	(19%)	35.9	36.1	(1%)				
STONE ISLAND	113.0	121.6	(5%)	75.9	80.0	(4%)	103.6	108.5	(4%)	109.2	101.0	10%				
ASIA	27.4	22.9	27%	19.3	15.9	27%	21.4	19.0	17%	37.1	31.6	23%				
EMEA	77.7	87.8	(12%)	51.2	57.8	(11%)	75.0	79.3	(6%)	65.0	62.5	4%				
AMERICAS	8.0	10.8	(25%)	5.4	6.3	(15%)	7.1	10.1	(28%)	7.0	6.9	2%				
STONE ISLAND	113.0	121.6	(5%)	75.9	80.0	(4%)	103.6	108.5	(4%)	109.2	101.0	10%				

2024 REVENUES YTD PERFORMANCE

EUR m	Q1		24 vs 23		H1		24 vs 23		9M		24 vs 23		FY	24 vs 23
	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2023	cFX
MONCLER	705.0	604.8	20%	1,041.3	935.0	15%	1,573.3	1,496.3	8%	2,707.3	2,573.2	8%		
STONE ISLAND	113.0	121.6	(5%)	188.9	201.6	(5%)	292.4	310.1	(5%)	401.6	411.1	(1%)		
GROUP TOTAL	818.0	726.4	16%	1,230.2	1,136.6	11%	1,865.7	1,806.3	6%	3,108.9	2,984.2	7%		

EUR m	Q1		24 vs 23		H1		24 vs 23		9M		24 vs 23		FY	24 vs 23
	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2023	cFX
DTC	608.5	501.5	26%	875.7	757.5	19%	1,260.0	1,152.9	13%	2,331.9	2,163.9	11%		
WHOLESALE	96.5	103.3	(5%)	165.5	177.5	(5%)	313.2	343.3	(7%)	375.4	409.2	(7%)		
MONCLER	705.0	604.8	20%	1,041.3	935.0	15%	1,573.3	1,496.3	8%	2,707.3	2,573.2	8%		
ASIA	362.6	304.4	26%	513.0	456.8	19%	750.8	705.3	11%	1,379.0	1,291.4	11%		
EMEA	245.9	215.9	15%	380.6	340.7	12%	603.4	573.2	6%	949.3	910.5	5%		
AMERICAS	96.4	84.5	14%	147.7	137.6	8%	219.1	217.8	3%	379.0	371.3	4%		
MONCLER	705.0	604.8	20%	1,041.3	935.0	15%	1,573.3	1,496.3	8%	2,707.3	2,573.2	8%		

EUR m	Q1		24 vs 23		H1		24 vs 23		9M		24 vs 23		FY	24 vs 23
	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2023	cFX
DTC	49.4	39.1	31%	92.6	73.7	29%	135.7	107.9	29%	208.9	172.8	23%		
WHOLESALE	63.6	82.5	(23%)	96.3	127.8	(24%)	156.7	202.1	(22%)	192.7	238.2	(19%)		
STONE ISLAND	113.0	121.6	(5%)	188.9	201.6	(5%)	292.4	310.1	(5%)	401.6	411.1	(1%)		
ASIA	27.4	22.9	27%	46.7	38.8	27%	68.1	57.8	23%	105.2	89.4	23%		
EMEA	77.7	87.8	(12%)	128.9	145.6	(12%)	203.9	225.0	(9%)	268.9	287.5	(7%)		
AMERICAS	8.0	10.8	(25%)	13.3	17.1	(21%)	20.5	27.2	(24%)	27.5	34.1	(18%)		
STONE ISLAND	113.0	121.6	(5%)	188.9	201.6	(5%)	292.4	310.1	(5%)	401.6	411.1	(1%)		

2022-2024 BALANCE SHEET STATEMENT

	31/12/2024	31/12/2023	31/12/2022
	EUR m	EUR m	EUR m
Brands	999.4	999.4	999.4
Goodwill	603.4	603.4	603.4
Fixed assets	510.1	442.1	388.3
Right-of-use assets	848.2	737.5	773.5
Net working capital	255.5	240.2	191.7
Other assets / (liabilities)	20.1	3.2	4.5
INVESTED CAPITAL	3,236.7	3,025.7	2,960.8
Net debt / (net cash)	(1,308.8)	(1,033.7)	(818.2)
Lease liabilities	924.1	805.2	837.4
Pension and other provisions	34.7	39.8	39.3
Shareholders' equity	3,586.7	3,214.4	2,902.3
TOTAL SOURCE	3,236.7	3,025.7	2,960.8

2022-2024 CASH FLOW STATEMENT⁽¹⁾

	FY 2024	FY 2023	FY 2022
	EUR m	EUR m	EUR m
EBIT	916.3	893.8	774.5
D&A	120.7	114.2	105.6
Other non cash adjustments	16.0	15.3	14.6
Change in net working capital	(15.3)	(48.5)	(42.8)
Change in other assets / (liabilities)	(18.6)	3.7	(212.3)
Net capex	(186.7)	(174.1)	(167.1)
OPERATING CASH FLOW	832.4	804.4	472.5
Net financial result	24.9	5.8	(4.0)
Taxes	(269.8)	(260.8)	(140.8)
FREE CASH FLOW	587.5	549.4	327.7
Dividends paid	(311.0)	(303.4)	(161.0)
Changes in equity and other changes	(1.4)	(30.5)	(78.1)
NET CASH FLOW	275.1	215.5	88.6
Net financial position - Beginning of period	1,033.7	818.2	729.6
Net financial position - End of period	1,308.8	1,033.7	818.2
CHANGE IN NET FINANCIAL POSITION	275.1	215.5	88.6

MONCLER
GROUP