

MONCLER

GROUP

**GROUP 9M 2025 REVENUES AT 1.8 BN EUROS, IN LINE WITH LAST YEAR (cFX).
DTC CHANNEL IMPROVING SEQUENTIALLY AT BOTH BRANDS IN Q3.**

The Board of Directors of Moncler S.p.A. (Moncler or the Company) reviewed and approved the Interim Management Statement for the first nine months of 2025¹.

- GROUP CONSOLIDATED REVENUES: EUR 1,841.3 million in the first nine months of 2025, flat at constant exchange rates, cFX, (-1% at current exchange rates) compared with EUR 1,865.7 million in the first nine months of 2024.
- MONCLER REVENUES: EUR 1,553.2 million in the first nine months of 2025, flat cFX (-1% at current exchange rates) compared with EUR 1,573.3 million in the same period of 2024;
 - Revenues in the third quarter (-1% cFX YoY) saw the Direct-To-Consumer (DTC²) channel slightly improving sequentially (flat cFX YoY) despite ongoing macroeconomic headwinds and subdued consumer sentiment. The Americas and China outperformed the other regions, while EMEA and Japan underperformed, mainly affected by weak tourism flows.
 - The wholesale channel (-4% cFX YoY) also improved sequentially, albeit continuing to be impacted by the ongoing efforts to upgrade the quality of the distribution through further network optimisation.
- STONE ISLAND REVENUES: EUR 288.1 million in the first nine months of 2025, a decline of 1% cFX (-1% at current exchange rates) compared with EUR 292.4 million in the same period of 2024;
 - Third quarter revenues were flat cFX compared with the same period last year. The DTC channel accelerated to solid double-digit growth (+11% cFX YoY), offset by a decline in the wholesale channel (-8% cFX YoY), which was driven by a different timing of deliveries in Q3 vs Q4 compared with last year.

¹This applies to all pages of this press release if not otherwise stated: growth rates at constant exchange rates, rounded figures to the first decimal place.

²The DTC channel includes revenues from DOS, direct online and e-concessions.

REMO RUFFINI, Chairman and Chief Executive Officer of Moncler S.p.A., commented:

"As we close the first nine months of the year, we remain focused on executing our strategy with discipline, agility, and a strong sense of direction – aware of the challenges around us, but even more committed to the opportunities ahead.

Our recently-launched communication campaign *Warmer Together* celebrates the values that have defined Moncler for over 70 years – love, connection, and a shared sense of warmth – brought to life through the friendship of two legendary Hollywood icons. These same values come to life in *Casa Moncler*, our new headquarters and a key milestone in our journey. More than just a space, it is a powerful expression of our culture – where creativity meets innovation, and where our people come together with strong energy and a deep sense of belonging to shape the future of our brand.

In a world that continues to evolve, we stay true to who we are – acting with responsibility, leading with intention, never compromising the long-term value of our brands for short-term results."

Milan, 28 October 2025 - The Board of Directors of Moncler S.p.A., which met today, reviewed and approved the Interim Management Statement for the first nine months of 2025.

In the first nine months of 2025, Moncler Group reached consolidated revenues of EUR 1,841.3 million, flat cFX compared with the same period of 2024. These results include Moncler brand revenues of EUR 1,553.2 million and Stone Island brand revenues of EUR 288.1 million.

In the third quarter, Group revenues were EUR 615.6 million, down 1% cFX compared with the same period of 2024. The Moncler and Stone Island brands recorded revenues equal to EUR 514.2 million and EUR 101.4 million respectively in Q3.

MONCLER GROUP: REVENUES BY BRAND

MONCLER GROUP	9M 2025		9M 2024		% vs 2024	
	EUR 000	%	EUR 000	%	rep FX	cFX
Moncler	1,553,200	84.4%	1,573,262	84.3%	-1%	0%
Stone Island	288,083	15.6%	292,448	15.7%	-1%	-1%
REVENUES	1,841,283	100.0%	1,865,710	100.0%	-1%	0%

MONCLER

In the first nine months of 2025, Moncler brand revenues were EUR 1,553.2 million, flat cFX compared with the same period of 2024.

In the third quarter, revenues for the brand amounted to EUR 514.2 million, down 1% cFX YoY, with both the DTC and the wholesale channels slightly improving sequentially.

MONCLER: REVENUES BY GEOGRAPHY

MONCLER	9M 2025		9M 2024		% vs 2024	
	EUR 000	%	EUR 000	%	rep FX	cFX
Asia	752,621	48.5%	750,804	47.7%	0%	+3%
EMEA	580,950	37.4%	603,381	38.4%	-4%	-4%
Americas	219,629	14.1%	219,076	13.9%	0%	+2%
REVENUES	1,553,200	100.0%	1,573,262	100.0%	-1%	0%

In the first nine months of 2025, revenues in Asia (which includes APAC, Japan and Korea) were EUR 752.6 million, up 3% cFX compared with the same period of 2024. In the third quarter, revenues in the region were flat YoY at constant exchange rate, in line with the previous quarter. China continued to outperform the rest of the region, while Japan and Korea registered a weaker performance.

EMEA recorded revenues of EUR 581.0 million, -4% cFX compared with 9M 2024. In the third quarter, revenues in the region were down 4% cFX YoY, improving sequentially. Tourism flows remained subdued in the region, and below last year levels, albeit slightly improving compared to the previous quarter.

Revenues in the Americas increased by 2% cFX compared with 9M 2024 to EUR 219.6 million. In the third quarter, revenues in the region were up 5% cFX YoY, supported by double-digit growth in the DTC channel, partly offset by the negative performance of the wholesale channel.

MONCLER: REVENUES BY CHANNEL

MONCLER	9M 2025		9M 2024		% vs 2024	
	EUR 000	%	EUR 000	%	rep FX	cFX
DTC	1,255,450	80.8%	1,260,032	80.1%	0%	+1%
Wholesale	297,751	19.2%	313,230	19.9%	-5%	-5%
REVENUES	1,553,200	100.0%	1,573,262	100.0%	-1%	0%

In the first nine months of 2025, the DTC channel recorded revenues of EUR 1,255.4 million, up 1% cFX compared with the same period of 2024. Revenues in the third quarter of 2025 were flat YoY at constant exchange rates, slightly improving sequentially despite ongoing macroeconomic headwinds and subdued consumer sentiment. The Americas and China outperformed the other regions, while EMEA and Japan underperformed, mainly affected by weak tourism flows.

The wholesale channel recorded revenues of EUR 297.8 million, a decline of 5% cFX compared with 9M 2024. In the third quarter, the most significant one for this channel in the year, wholesale revenues declined by 4% cFX YoY, improving sequentially, albeit continuing to be impacted by the ongoing efforts to upgrade the quality of the distribution through further network optimisation.

As of 30 September 2025, the network of Moncler mono-brand boutiques counted 294 directly operated stores (DOS), a net increase of 7 units compared with 30 June 2025. Relevant activities included the opening of a store in Austin and the expansion of the SKP store in Beijing. The Moncler brand also operated 49 wholesale shop-in-shops (SiS), a net decrease of 5 units compared with 30 June 2025.

MONCLER: MONO-BRAND DISTRIBUTION NETWORK

MONCLER	30/09/2025	30/06/2025	31/12/2024
Asia	145	144	143
EMEA	98	96	96
Americas	51	47	47
RETAIL	294	287	286
WHOLESALE	49	54	56

STONE ISLAND

In the first nine months of 2025, Stone Island brand revenues reached EUR 288.1 million, a decrease of 1% cFX compared with the same period of 2024.

In the third quarter, revenues for the brand amounted to EUR 101.4 million, flat cFX YoY, negatively impacted by a different timing of wholesale deliveries Q3 vs Q4 compared with last year, compensated by a solid DTC performance.

STONE ISLAND: REVENUES BY GEOGRAPHY

STONE ISLAND	9M 2025		9M 2024		% vs 2024	
	EUR 000	%	EUR 000	%	rep FX	cFX
Asia	74,196	25.8%	68,093	23.3%	+9%	+13%
EMEA	196,234	68.1%	203,903	69.7%	-4%	-4%
Americas	17,653	6.1%	20,453	7.0%	-14%	-11%
REVENUES	288,083	100.0%	292,448	100.0%	-1%	-1%

In the first nine months of 2025, Asia (which includes APAC, Japan and Korea) reached EUR 74.2 million revenues, growing 13% cFX compared with the same period of 2024. In the third quarter, the region grew by 9% cFX YoY, mainly driven by the continued solid performance of China and Japan.

EMEA recorded revenues of EUR 196.2 million, a decrease of 4% cFX compared with 9M 2024. In the third quarter, revenues were down 3% cFX YoY, with the strong performance of the DTC channel that was more than offset by the negative performance of the wholesale channel.

Revenues in the Americas were down 11% cFX compared with 9M 2024. In the third quarter, revenues were down 3% cFX YoY, with both the wholesale and the DTC channels improving sequentially.

STONE ISLAND: REVENUES BY CHANNEL

STONE ISLAND	9M 2025		9M 2024		% vs 2024	
	EUR 000	%	EUR 000	%	rep FX	cFX
DTC	145,072	50.4%	135,712	46.4%	+7%	+9%
Wholesale	143,010	49.6%	156,736	53.6%	-9%	-9%
REVENUES	288,083	100.0%	292,448	100.0%	-1%	-1%

In the first nine months of 2025, the DTC channel grew by 9% cFX compared with 9M 2024 to EUR 145.1 million. In the third quarter, revenues in this channel were up 11% cFX YoY, driven by a solid performance in Asia and EMEA.

The wholesale channel recorded revenues of EUR 143.0 million, down 9% cFX compared with 9M 2024. In the third quarter, revenues decreased by 8% cFX YoY, entirely due to a different timing of deliveries Q3 vs Q4 compared with last year, while the Group continued its efforts to improve the quality of the distribution network.

As of 30 September 2025, the network of Stone Island mono-brand stores comprised 92 directly operated stores (DOS), a net increase of 1 unit compared with 30 June 2025. The most relevant activity

was the relocation of the flagship store in New York City. The Stone Island brand also operated 11 mono-brand wholesale stores, unchanged compared with 30 June 2025.

STONE ISLAND: MONO-BRAND DISTRIBUTION NETWORK

STONE ISLAND	30/09/2025	30/06/2025	31/12/2024
Asia	54	55	56
EMEA	31	29	27
Americas	7	7	7
RETAIL	92	91	90
WHOLESALE	11	11	9

PUBLICATION OF 2026 FINANCIAL CALENDAR

Moncler published today the Corporate Events Calendar for the Fiscal Year 2026, which is available on the dedicated press release and in the "Investors" section on the Company's website www.monclergroup.com.

The manager in charge of preparing corporate accounting documents, Luciano Santel, declares, pursuant to paragraph 2 of article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the accounting figures, books and records.

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About Moncler

With its brands Moncler and Stone Island, the latter acquired in March 2021, Moncler Group represents the expression of a new concept of luxury. True to its philosophy "Beyond Fashion, Beyond Luxury", the Group strategy is centered on experience, a strong sense of purpose and belonging to a community while taking inspiration from the worlds of art, culture, music, and sports. Alongside supporting the individual brands sharing corporate services and knowledge, Moncler Group aims to maintain its brands' strong independent identities based on authenticity, constant quest for uniqueness, and formidable ties with their consumer's communities. Operating in all key international markets, the Group distributes its brands' collections in more than 70 countries through directly operated physical and digital stores as well as selected multi-brand doors, department stores and e-tailers.