

MONCLER

GROUP

FY 2021 FINANCIAL RESULTS AND BUSINESS UPDATE

24 FEBRUARY 2022



“We want to shape the future of our Group knowing that communities, sustainability and digital are the core of our actions.”

Remo Ruffini

Sustainability Update



Sustainability Indexes and Ratings



- . Included in the DOW JONES SUSTAINABILITY Indices World and Europe with the Textiles, Apparel & Luxury Goods industry's highest score.
- . MSCI ESG RESEARCH: score A.
- . CDP: score A-.

Moncler Born to Protect

- . Launched the second Moncler Born To Protect collection which includes a variety of garments & accessories strictly made with lower impact materials*.

Moncler Goes Fur Free

- . Moncler will stop sourcing fur in 2022 and the last collection to include fur will be Fall/Winter 2023.

Note: * Moncler BTP products follow a strict, public, protocol that defines whether a material can be considered sustainable and therefore included in the collection

Brand Highlights (1/2)



Q4 2021 MONCLER Brand Key Projects

- . Announcement and launch of **Inter Milan Partnership**.
- . **Grenoble High Performance** launch – «Beyond Performance».
- . **We Love Winter AW'22 Global Campaign** featuring Robin Wright, Dylan Penn among others, plus **Holidays** extensions.
- . **Moncler.com** special program curated by **Alicia Keys**.
- . China Activation x **Space Molly mascot** created by POP MART.
- . Moncler x **Evian** limited edition Collaboration.
- . Moncler **Parfume** announcement and market pre launch.
- . Moncler **Grenoble bespoke Collection** for China ft Victoria Song.
- . Moncler **Born To Protect Brand Statement & Collection** Launch.

Brand Highlights (2/2)



Q4 2021 MONCLER GENIUS Key Projects

- . Launch 6 Moncler 1017 ALYX 9SM in partnership with FORTNITE SKINS & Musician Teezo Touchdown.
- . Launch 8 Moncler Palm Angels at Miami Art Basel + Global markets.
- . Introduction of **HOUSE OF GENIUS** curated by David Fischer, Highsnobiety founder and CEO, inclusive of exclusive products and **Pop Up Spaces** across the world, including Selfridges London and a high demanded footwear collaboration with Hoka.

Q4 2021 STONE ISLAND Key Projects

STONE ISLAND PRESENTS.

Stone Island Presents at the Roundhouse in London and in and Milan, featuring a strong line-up of musicians, as part of Stone Island Sound program, and Annex, an art-meets-motocross performance / film / event and during Miami Art Basel.

FY 2021 Financial Results

FY 2021 Group Revenue Results

Group's revenues exceeded EUR 2bn for the first time in history. Results in Q4 further accelerated well above pre-pandemic levels, with Moncler brand at +30% vs 2019*.

GROUP

FY 2021 revenues EUR 2,046m +44% vs 2020; +28% vs 2019.

Q4 2021 revenues EUR 869m +30% vs 2020; +40% vs 2019.

MONCLER

FY 2021 revenues EUR 1,824m +28% vs 2020; +14% vs 2019.

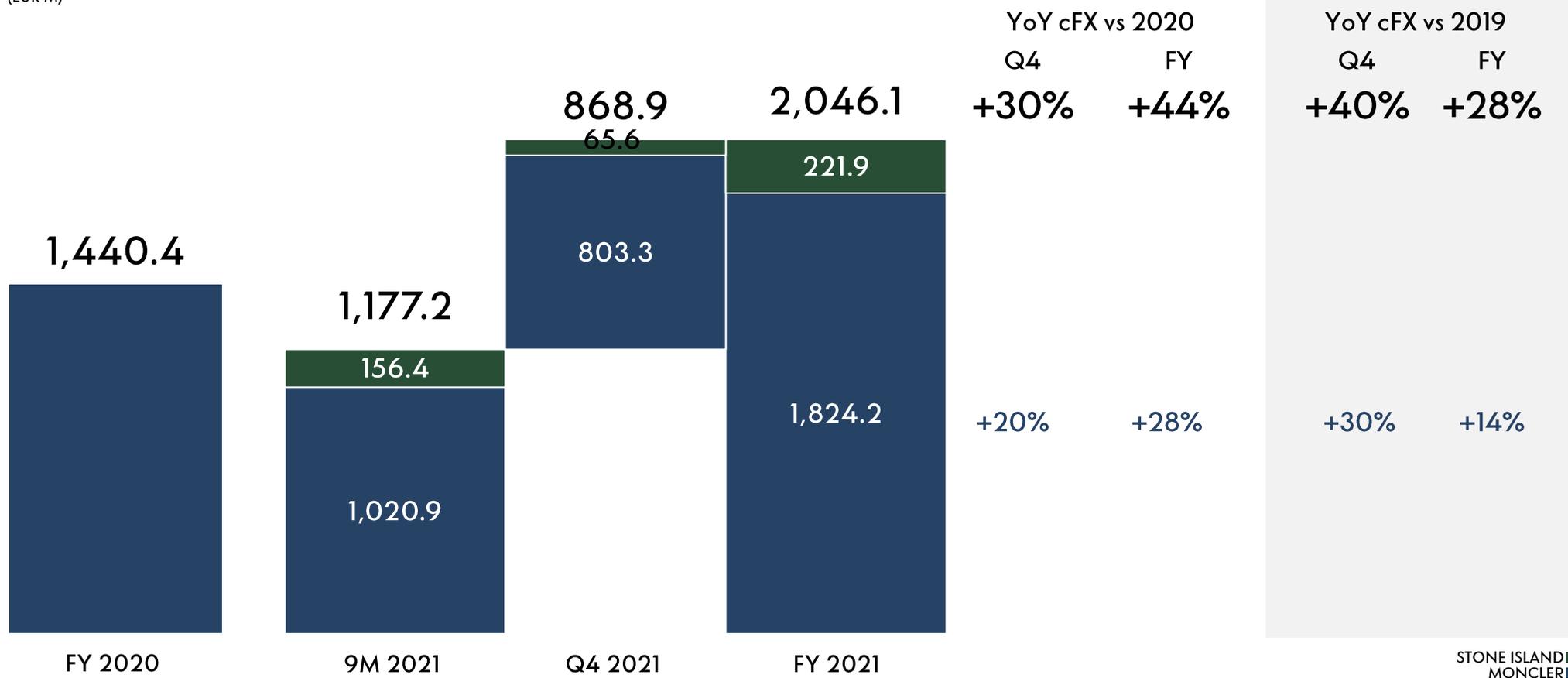
Q4 2021 revenues EUR 803m +20% vs 2020; +30% vs 2019.

STONE ISLAND

9M Cons. 2021 revenues EUR 222m (from 1 April).

Q4 2021 revenues EUR 66m.

(EUR M)



Note: * This applies to all pages: Stone Island consolidated from 1/04/2021; if not otherwise stated % growth is at constant forex (cFX); unaudited preliminary results; rounded figures

Moncler - Revenue by Geography



All comments refer to constant exchange rates performances vs 2019 if not otherwise stated.

In Q4 Moncler brand further accelerated reaching double-digit growth in all regions.

Chinese mainland (CM) continued to be the main growth driver, followed by Korea and North America.

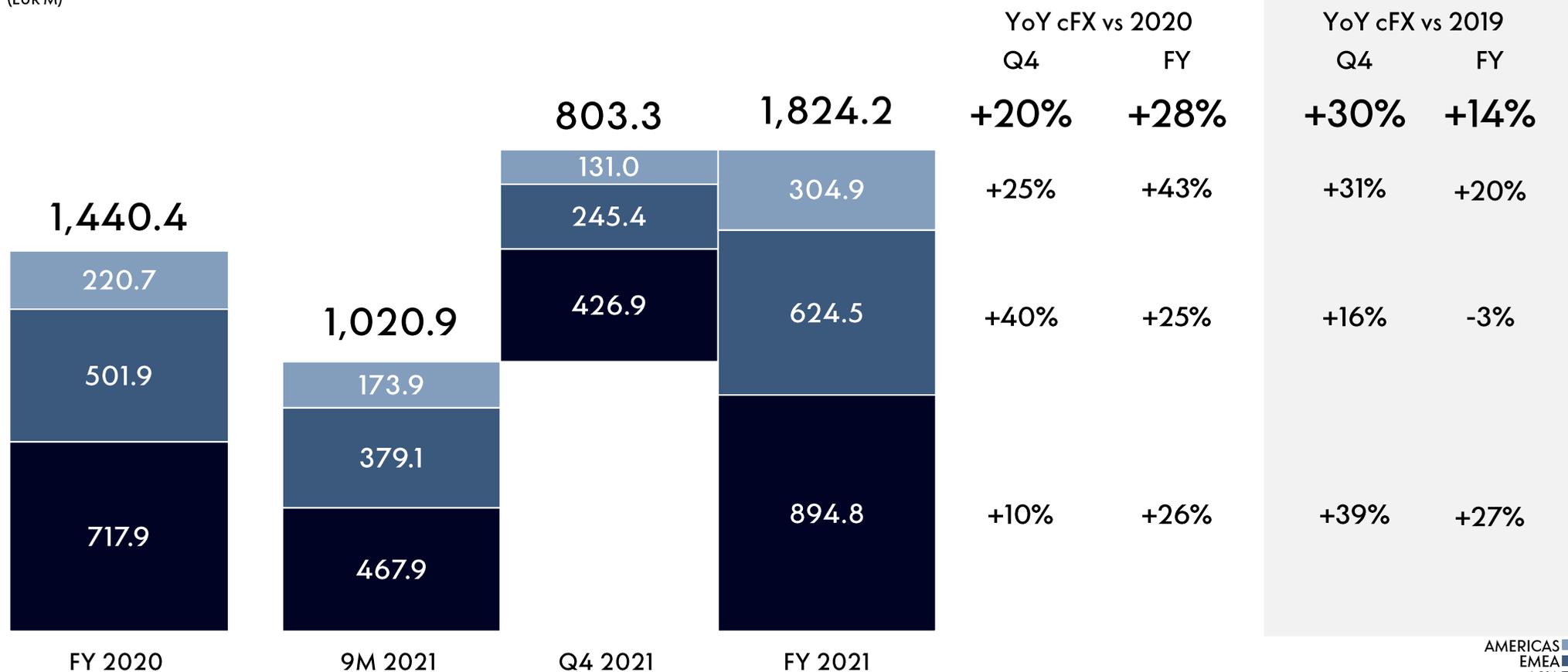
(EUR M)

ASIA (which includes APAC, Japan and Korea) – 49% of FY revenues – accelerated in Q4 and reached a +39% growth, driven by exceptional local demand in all main markets, including Japan.

In Q4 CM and Korea continued to post outstanding results. Japan returned to a solid double-digit growth.

EMEA revenues – 34% of FY revenues – posted a significant acceleration in Q4, rising well above pre pandemic level (+16%) driven by strong local demand and an outstanding performance of the direct online.

AMERICAS – 17% of FY revenues – continued its exceptional results (+31% in Q4), with the positive contribution of all channels; DTC* outperformed.



Note: * Direct-to Consumer (DTC) includes revenues from DOS, direct online and e-concessions

Moncler - Revenue by Channel



Moncler brand DTC revenues – 78% of total – reached EUR 1,429m in FY21, +33% vs FY20 and +16% vs FY19.

In Q4 DTC revenues strongly accelerated, up +31% vs 2019 driven by organic growth and new openings.

CSSG was +23% in FY 2021 vs 2020 and +1% vs 2019.

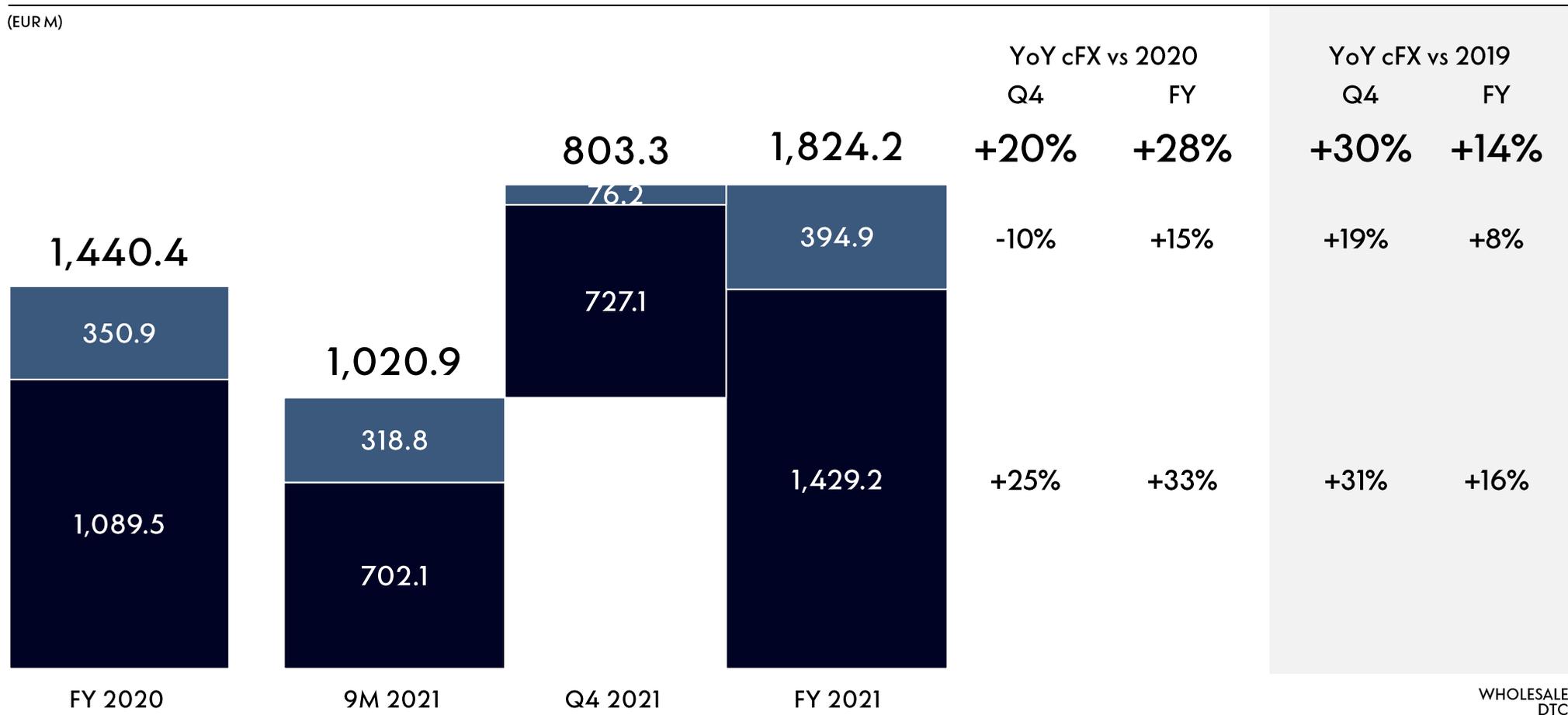
Direct online channel almost doubled compared to 2019, also boosted by the successful internalisation of the .com.

In 2021 Moncler opened 18 new DOS.

WHOLESALE revenues – 22% of total – reached EUR 395m in FY21 +15% vs FY20 and +8% vs FY19.

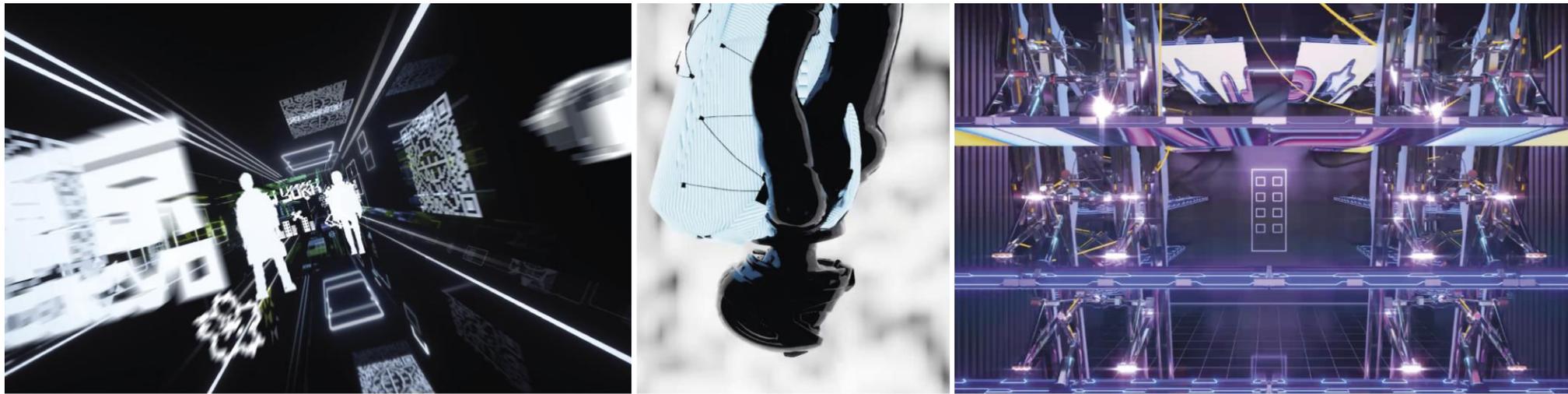
In Q4 wholesale rose 19% vs 2019, driven by the strong acceptance of the FW collections and some differences in the timing of deliveries.

(EUR M)



WHOLESALE
DTC

Moncler - Direct Online*



FY 2021 PERFORMANCE

Traffic
Membership
Product page view
Return rate
Revenues

vs 2020
c. +30%
c. +90%
c. +60%
-1pp
+40%

FOCUS ON CHINA

. Very good performance of WeChat.
. TMALL launch in Q3 2022.

SOCIAL MEDIA PRESENCE



From 25k to 1m followers in 2021

TOTAL ONLINE REACHED 15% INCIDENCE ON REVENUES**

Notes: * Direct online includes revenues from .com and e-concession.
**Total online includes direct online and e-tailers revenues.



Stone Island - Revenue Results

Stone Island – consolidated from 1 April 2021 – contributed EUR 222m to the FY 2021 Group’s results.

In Q4 the brand recorded revenues of EUR 66m.

Including the unconsolidated first three months of the year Stone Island revenues reached EUR 310m, with a +35% growth vs FY20 and +26% vs FY19.

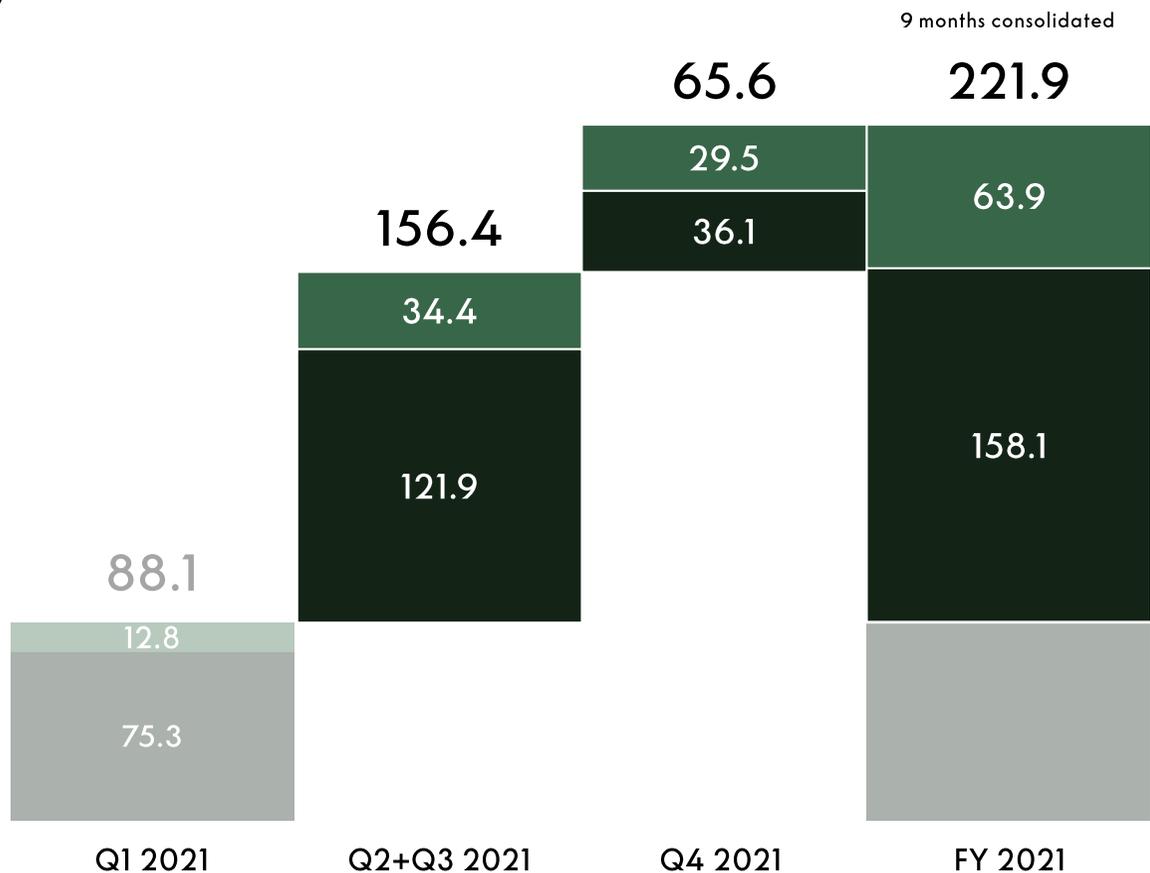
(EUR M)

In FY21 consolidated, EMEA revenues accounted for 77% of total revenues.

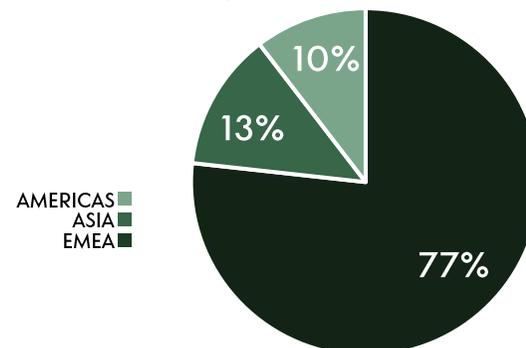
Italy, the most important market in EMEA, contributed more than a third of the revenues of the region, followed by the UK and Germany.

WHOLESALE business contributed 71% of total revenues in FY21 consolidated.

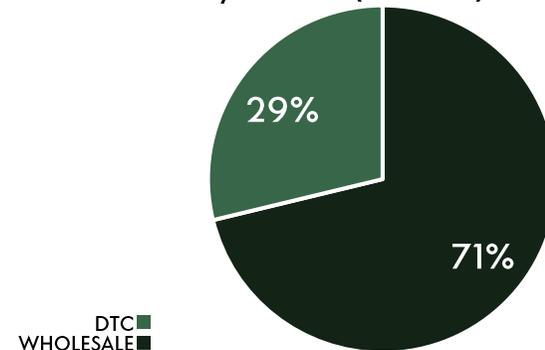
DTC performance has been driven by solid organic growth and some new openings. Direct online remained strong and accounted for some 30% of DTC revenues.



9 months consolidated 2021 by geo (% on Tot)



9 months consolidated 2021 by channel (% on Tot)



Not consolidated

Group Mono-Brand Store Network

Group retail network counted 267 DOS as of 31 December 2021:

- 237 Moncler
- 30 Stone Island

Changes occurred in Q4:

- Moncler: 4 new openings and some important relocations, including the Roma Piazza di Spagna flagship
- Stone Island: unchanged

Stone Island Korea: since 1 January 2022 23 monobrand stores have been converted from wholesale into retail



	31.12.2021			30.09.2021			31.12.2020
	Group	Moncler	Stone Island	Group	Moncler	Stone Island	Moncler
Asia	121	117	4	119	115	4	104
EMEA	104	84	20	102	82	20	80
Americas	42	36	6	42	36	6	35
RETAIL	267	237	30	263	233	30	219
WHOLESALE	122	64	58	122	64	58	63



Roma Piazza di Spagna Flagship





Chicago Relocation



(*) Moncler Chicago stores opened in the new location on Feb 2022

Income Statement Reported vs Adjusted

The adjustments include the Purchase Price Allocation (PPA) impacts on Moncler Group Income Statement and other costs related to the Stone Island transaction.

In particular, the adjustments reflects:

- Selling: Order's backlog amortisation
- G&A: Transaction costs

	FY 2021 reported		PPA and transaction adj EUR m	FY 2021 adj	
	EUR m	%		EUR m	%
REVENUES	2,046.1	100.0%	-	2,046.1	100.0%
YoY performance	+42%			+42%	
GROSS MARGIN	1,566.9	76.6%	-	1,566.9	76.6%
Selling	(608.5)	(29.7%)	20.2	(588.3)	(28.8%)
G&A	(237.1)	(11.6%)	3.6	(233.5)	(11.4%)
Marketing	(142.1)	(6.9%)	-	(142.1)	(6.9%)
EBIT	579.2	28.3%	23.8	603.1	29.5%
Net financial	(21.6)	(1.1%)	-	(21.6)	(1.1%)
EBT	557.6	27.3%	23.8	581.5	28.4%
Taxes	(164.1)	(8.0%)	(6.0)	(170.1)	(8.3%)
Tax Rate	29.4%			29.2%	
Non-controlling interests	(0.0)	(0.0%)	-	(0.0)	(0.0%)
NET RESULT	393.5	19.2%	17.8	411.4	20.1%

Group Income Statement

EBIT includes:

- Stock-based compensation of EUR 28.6m (EUR 31.0 in FY 2020, and EUR 29.4m in FY 2019)
- Positive IFRS 16 impact of EUR 16.8m (Eur 18.6m in FY 2020 and EUR 16.4m in FY 2019)

Net financial result includes interest on lease liabilities of EUR 19.5m in FY 2021 (EUR 22.0m in FY 2020 and EUR 20.2m in FY 2019)

	FY 2021 adj		FY 2020		FY 2019	
	EUR m	%	EUR m	%	EUR m	%
REVENUES	2,046.1	100.0%	1,440.4	100.0%	1,627.7	100.0%
YoY performance	+42%		-12%		+15%	
GROSS MARGIN	1,566.9	76.6%	1,089.6	75.6%	1,265.3	77.7%
Selling	(588.3)	(28.8%)	(463.6)	(32.2%)	(488.8)	(30.0%)
G&A	(233.5)	(11.4%)	(173.4)	(12.0%)	(171.6)	(10.5%)
Marketing	(142.1)	(6.9%)	(83.8)	(5.8%)	(113.2)	(7.0%)
EBIT	603.1	29.5%	368.8	25.6%	491.8	30.2%
Net financial	(21.6)	(1.1%)	(23.3)	(1.6%)	(21.1)	(1.3%)
EBT	581.5	28.4%	345.5	24.0%	470.7	28.9%
Taxes	(170.1)	(8.3%)	(45.2)	(3.1%)	(112.0)	(6.9%)
Tax Rate	29.2%		13.1%		23.8%	
NET RESULT	411.4	20.1%	300.4	20.9%	358.7	22.0%
YoY performance	+37%		-16%		+8%	

Net Capex

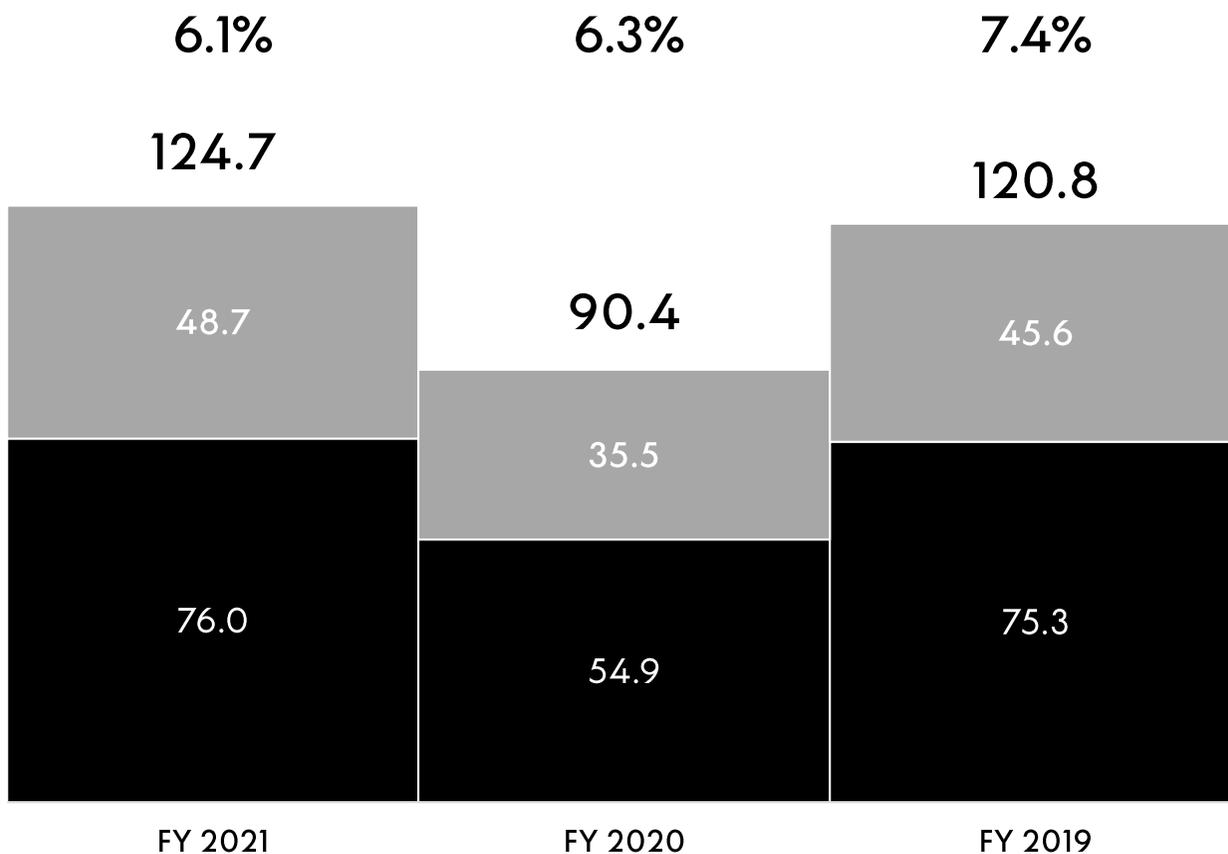
FY 2021 Consolidated capex rose to EUR 124.7m, with an incidence on revenues of 6.1% compared to EUR 90.4m in FY 2020 (6.3% on revenues) and EUR 120.8m in FY 2019 (7.4% on revenues)

Investments in distribution, which includes the cost for store openings, relocations and expansions, reached EUR 76.0m.

Infrastructure capex is largely due to investments in production and IT and rose to EUR 48.7m.

Stone Island capex was equal to EUR 6.5m.

(EUR M) % INCIDENCE on revenues



INFRASTRUCTURE ■
DISTRIBUTION ■

Net Working Capital

Net working capital control continued in 2021 in line with management expectations.

As of 31 December, NWC reached EUR 148.8m equal to 7.0% of LTM revenues, including Stone Island integration.

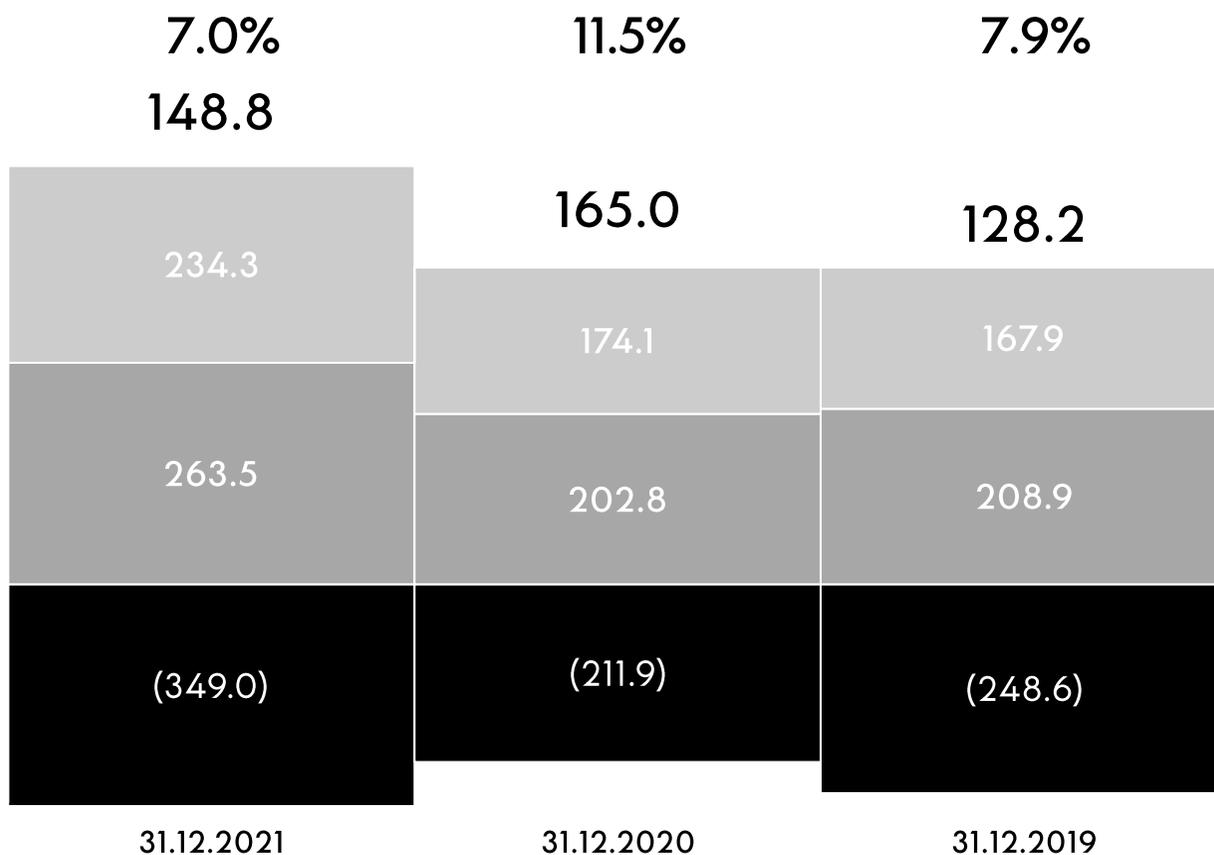
Accounts receivables increased reflecting the growth of the business, and also the impact of Stone Island's higher exposure to the wholesale business.

Inventories management remained tight, supported by solid sell-thru performances.

Payables trend reflects also some differences in the production cycles and the impact of e-commerce internalisation.

(EUR M)

% INCIDENCE on LTM revenues



ACCOUNTS RECEIVABLE ■
INVENTORY ■
ACCOUNTS PAYABLE ■

Net Financial Position*

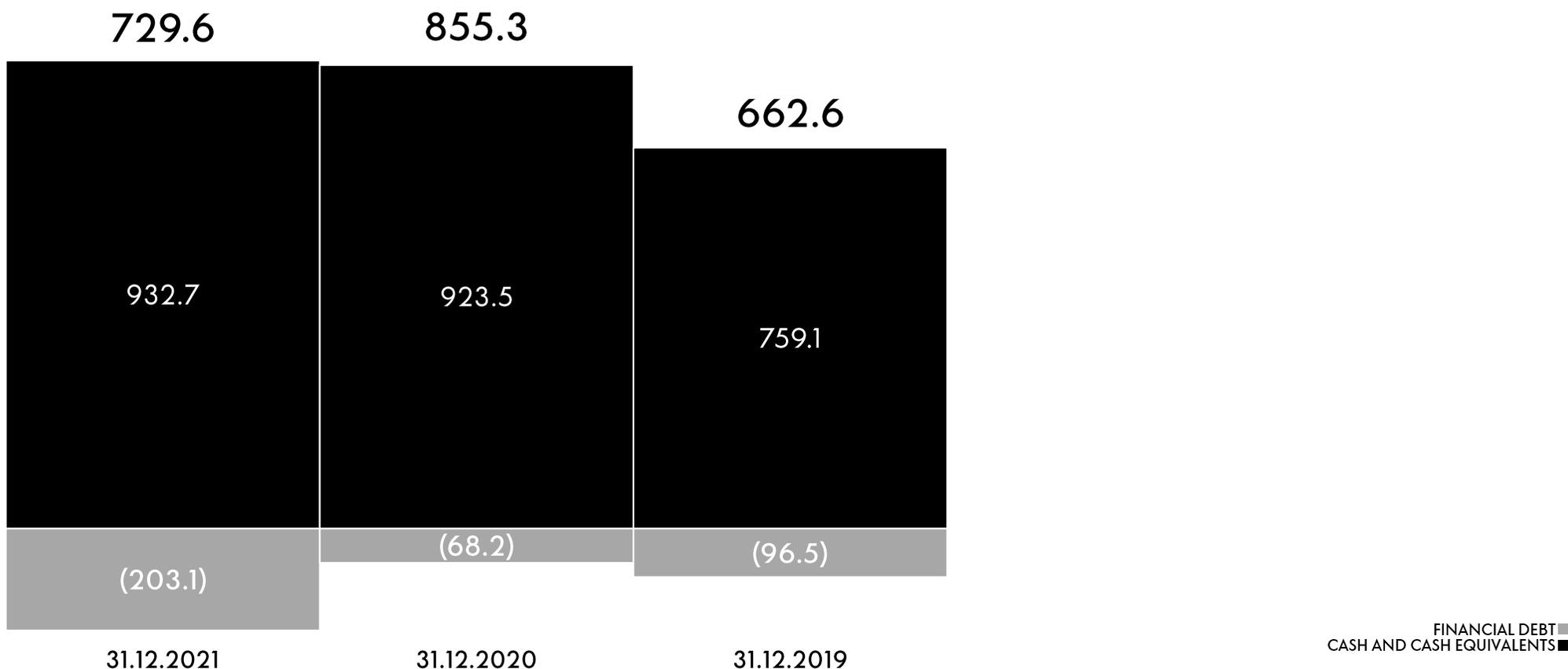
At 31 December 2021, Group's net financial position was positive and equal to EUR 729.6m, after a net cash-out of EUR 551.2m for the Stone Island transaction.

In 2021 Moncler Group generated EUR 550.3m of free cash flow versus EUR 195.5m in FY20 and EUR 340.0 in FY19.

At 31 December 2021, lease liabilities were equal to EUR 710.1m, compared to EUR 640.3m at 31 December 2020 and EUR 639.2m at 31 December 2019.

Proposed a EUR 0.60 per share of dividend distribution.

(EUR M)



Notes: * Excluding lease liabilities arisen from the adoption of the IFRS 16 accounting principle

Balance Sheet Statement

Intangible assets include:

- EUR 775.5m for Stone Island brand
- EUR 447.3m for Stone Island goodwill

Other non-current assets/(liabilities) include:

- EUR 216.4m for deferred tax assets related to the Stone Island transaction

	31/12/2021	31/12/2020	31/12/2019
	EUR m	EUR m	EUR m
Intangible assets	1,673.5	437.9	435.0
Tangible assets	257.1	212.2	212.9
Right-of-use assets	656.2	590.8	593.6
Other non-current assets/(liabilities)	(8.6)	177.8	90.7
TOTAL NON-CURRENT ASSETS	2,578.2	1,418.7	1,332.2
Net working capital	148.8	165.0	128.2
Other current assets/(liabilities)	(223.7)	(151.5)	(160.2)
TOTAL CURRENT ASSETS	(74.9)	13.6	(32.1)
INVESTED CAPITAL	2,503.4	1,432.2	1,300.1
Net debt / (net cash)	(729.6)	(855.3)	(662.6)
Lease liabilities	710.1	640.3	639.2
Pension and other provisions	23.8	20.1	17.1
Shareholders' equity	2,499.1	1,627.1	1,306.4
TOTAL SOURCE	2,503.4	1,432.2	1,300.1

Cash Flow Statement*

	FY 2021	FY 2020	FY 2019
	EUR m	EUR m	EUR m
EBIT	603.1	368.8	491.8
D&A	88.8	80.2	70.0
Other non cash adjustments	11.8	12.4	13.0
Change in net working capital	92.3	(36.8)	(25.0)
Change in other assets/(liabilities)	51.8	(91.9)	24.9
Capex, net	(124.7)	(90.4)	(120.8)
OPERATING CASH FLOW	723.1	242.3	453.9
Net financial result	(2.1)	(1.3)	(0.9)
Taxes	(170.7)	(45.4)	(113.0)
FREE CASH FLOW	550.3	195.5	340.0
Dividends paid	(120.7)	-	(101.7)
Stone Island transaction	(551.2)	-	-
Changes in equity and other changes	(4.2)	(2.9)	(25.7)
NET CASH FLOW	(125.7)	192.7	212.5
Net financial position - Beginning of period	855.3	662.6	450.1
Net financial position - End of period	729.6	855.3	662.6
CHANGE IN NET FINANCIAL POSITION	(125.7)	192.7	212.5

Note: * Excluding the impact of the lease liabilities, 2021 adjusted figures

Corporate Update

Focus on strengthened Group's infrastructure



Stone Island Integration

- . Korean JV operating since 1 January 2022.
- . IT retail systems and logistics integration on plan in 2022.

IT

- . On 22 December 2021, Moncler detected an unauthorized access to the company's IT systems (malware). All necessary actions to stop the spread have been immediately taken, including the temporary outage of the IT services, with the exception of the ones in store and the e-commerce. The other systems have been then gradually reactivated, starting to reoperate already few days after the incidence.

Moncler production capacity

- . In 2022 Moncler will double production capacity in its Romanian state-of-the art facility which will include a cutting-edge R&D center, that will focus on developing new manufacturing techniques and leading edge product features.

Sustainability 2021



FY 2021 NON FINANCIAL REPORT KEY RESULTS*

- . Carbon Neutrality for Group's own sites worldwide.
- . ~30% of Moncler Genius 2021** outerwear products entirely made of sustainable fabrics and marked with the Moncler Born to Protect tag.
- . Initiated the recycling of certified down and of nylon scraps to produce accessories for Moncler outerwear in FW 22.
- . Eliminated almost all single-use virgin plastic.
- . 100% of Moncler packaging to the final customer made with lower impact materials.
- . 70% of women in total workforce and 52% at management level.
- . Over 2,600 hours of volunteering activities performed during working hours.
- . EUR 3.6 million invested in local communities.
- . 80k people in need protected from cold in 5 years (from 2017 to 2021).

Notes: * Preliminary, non audited results. FY 2021 Non Financial Report will be presented to BoD on 16 March 2022

** Moncler Genius collections presented on 25 September 2021

Appendix

PPA allocation at 31 March 2021

The impacts generated from the Stone Island acquisition are listed in the table below. In particular, the values allocated to the Brand and Goodwill did not generate any income statement effect, while the allocation of part of the excess price to the order

backlog generated in the year an amortisation of EUR 20.2m, included in the selling expenses.

EUR m

Total price	1,150,000
Net equity value acquired	(129,015)
EXCESS PRICE	1,020,985
Trademark	775,454
Order backlog	20,226
Deferred Tax assets	(221,995)
Goodwill	447,300
PURCHASE PRICE ALLOCATION	1,020,985

EBITDA reconciliation

	FY 2021 adj		FY 2020		FY 2019	
	EUR m	%	EUR m	%	EUR m	%
EBIT	603.1	29.5%	368.8	25.6%	491.8	30.2%
D&A	88.8	4.3%	80.2	5.6%	70.0	4.3%
Rights-of-use-amortisation	137.5	6.7%	120.8	8.4%	101.1	6.2%
Stock-based compensation	28.6	1.4%	31.0	2.2%	29.4	1.8%
EBITDA Adj.	857.9	41.9%	600.8	41.7%	692.3	42.5%
Rents associated to rights-of-use	(154.3)	(7.5%)	(139.4)	(9.7%)	(117.5)	(7.2%)
EBITDA Adj. pre IFRS 16	703.7	34.4%	461.4	32.0%	574.8	35.3%

2021-2019 Half-Year Income Statement*

	H1 2021		H2 2021		H1 2020		H2 2020		H1 2019		H2 2019	
	EUR m	%	EUR m	%	EUR m	%	EUR m	%	EUR m	%	EUR m	%
REVENUES	621.8	100.0%	1,424.3	100.0%	403.3	100.0%	1,037.1	100.0%	570.2	100.0%	1,057.5	100.0%
YoY performance	+54%		+37%		-29%		-2%		+16%		+18%	
GROSS MARGIN	467.6	75.2%	1,099.3	77.2%	279.6	69.3%	810.1	78.1%	437.2	76.7%	828.1	78.3%
Selling	(229.9)	(37.0%)	(358.4)	(25.2%)	(190.9)	(47.3%)	(272.6)	(26.3%)	(206.9)	(36.3%)	(281.9)	(26.7%)
G&A	(106.7)	(17.2%)	(126.8)	(8.9%)	(79.8)	(19.8%)	(93.7)	(9.0%)	(84.8)	(14.9%)	(86.8)	(8.2%)
Marketing	(38.2)	(6.1%)	(103.9)	(7.3%)	(44.3)	(11.0%)	(39.5)	(3.8%)	(42.9)	(7.5%)	(70.3)	(6.6%)
EBIT	92.8	14.9%	510.3	35.8%	(35.5)	(8.8%)	404.3	39.0%	102.6	18.0%	389.2	36.8%
Net financial	(9.7)	(1.6%)	(11.9)	(0.8%)	(11.2)	(2.8%)	(12.1)	(1.2%)	(10.5)	(1.8%)	(10.6)	(1.0%)
EBT	83.1	13.4%	498.4	35.0%	(46.7)	(11.6%)	392.2	37.8%	92.1	16.2%	378.6	35.8%
Taxes	(24.2)	(3.9%)	(145.9)	(10.2%)	15.1	3.7%	(60.2)	(5.8%)	(22.1)	(3.9%)	(89.9)	(8.5%)
Tax Rate	29.1%		29.3%		32.3%		15.4%		24.0%		17.3%	
NET RESULT	58.7	9.4%	352.6	24.8%	(31.6)	(7.8%)	332.0	32.0%	70.0	12.3%	288.7	27.3%
YoY performance	n.m.		+6%		n.m.		+15%		+14%			

Note: * Adjusted excluding PPA impacts on 2021

Revenue quarterly performance

Group	Q1			21 vs 20 cFX	21 vs 19 cFX	Q2			21 vs 20 cFX	21 vs 19 cFX	Q3			21 vs 20 cFX	21 vs 19 cFX	Q4			21 vs 20 cFX	21 vs 19 cFX
	2021	2020	2019			2021	2020	2019			2021	2020	2019			2021	2020	2019		
Moncler	365.5	310.1	378.5	+21%	-2%	200.1	93.2	191.7	+118%	+5%	455.3	361.8	425.0	+27%	+10%	803.3	675.3	632.4	+20%	+30%
Stone Island	-	-	-	-	-	56.2	-	-	-	-	100.1	-	-	-	-	65.6	-	-	-	-
Group total	365.5	310.1	378.5	+21%	-2%	256.3	93.2	191.7	+178%	+34%	555.5	361.8	425.0	+55%	+33%	868.9	675.3	632.4	+30%	+40%

Moncler	Q1			21 vs 20 cFX	21 vs 19 cFX	Q2			21 vs 20 cFX	21 vs 19 cFX	Q3			21 vs 20 cFX	21 vs 19 cFX	Q4			21 vs 20 cFX	21 vs 19 cFX
	2021	2020	2019			2021	2020	2019			2021	2020	2019			2021	2020	2019		
DTC	279.2	236.3	291.4	+22%	-2%	139.2	64.2	145.6	+127%	-2%	283.7	202.2	253.4	+40%	+15%	727.1	586.8	566.5	+25%	+31%
Wholesale	86.3	73.8	87.1	+17%	-1%	60.9	29.1	46.1	+101%	+29%	171.6	159.6	171.7	+10%	+2%	76.2	88.5	65.9	-10%	+19%
Moncler	365.5	310.1	378.5	+21%	-2%	200.1	93.2	191.7	+118%	+5%	455.3	361.8	425.0	+27%	+10%	803.3	675.3	632.4	+20%	+30%
Asia	198.1	132.7	171.1	+53%	+17%	84.4	49.0	78.2	+76%	+9%	185.4	144.4	153.7	+29%	+24%	426.9	391.8	312.2	+10%	+39%
EMEA	113.9	135.7	153.9	-15%	-25%	73.9	36.1	83.5	+103%	-11%	191.3	153.6	195.6	+25%	-2%	245.4	176.4	215.6	+40%	+16%
Americas	53.4	41.7	53.5	+34%	+3%	41.8	8.1	30.0	+435%	+40%	78.7	63.8	75.7	+29%	+10%	131.0	107.1	104.7	+25%	+31%
Moncler	365.5	310.1	378.5	+21%	-2%	200.1	93.2	191.7	+118%	+5%	455.3	361.8	425.0	+27%	+10%	803.3	675.3	632.4	+20%	+30%

Revenue YTD quarterly performance

Group	Q1			21 vs 20	21 vs 19	H1			21 vs 20	21 vs 19	9M			21 vs 20	21 vs 19	FY			21 vs 20	21 vs 19
	EUR m	2021	2020			2019	cFX	cFX			2021	2020	2019			cFX	cFX	2021		
Moncler	365.5	310.1	378.5	+21%	-2%	565.5	403.3	570.2	+43%	+1%	1020.9	765.1	995.3	+36%	+4%	1824.2	1440.4	1627.7	+28%	+14%
Stone Island	-	-	-	-	-	56.2	-	-	-	-	156.4	-	-	-	-	221.9	-	-	-	-
Group total	365.5	310.1	378.5	+21%	-2%	621.8	403.3	570.2	+57%	+11%	1177.2	765.1	995.3	+56%	+20%	2046.1	1440.4	1627.7	+44%	+28%

Moncler	Q1			21 vs 20	21 vs 19	H1			21 vs 20	21 vs 19	9M			21 vs 20	21 vs 19	FY			21 vs 20	21 vs 19
	EUR m	2021	2020			2019	cFX	cFX			2021	2020	2019			cFX	cFX	2021		
DTC	279.2	236.3	291.4	+22%	-2%	418.4	300.5	437.1	+44%	-2%	702.1	502.7	690.4	+42%	+4%	1429.2	1089.5	1256.9	+33%	+16%
Wholesale	86.3	73.8	87.1	+17%	-1%	147.1	102.8	133.2	+42%	+10%	318.8	262.4	304.9	+23%	+5%	394.9	350.9	370.8	+15%	+8%
Moncler	365.5	310.1	378.5	+21%	-2%	565.5	403.3	570.2	+43%	+1%	1020.9	765.1	995.3	+36%	+4%	1824.2	1440.4	1627.7	+28%	+14%
Asia	198.1	132.7	171.1	+53%	+17%	282.6	181.7	249.3	+59%	+15%	467.9	326.1	403.1	+45%	+18%	894.8	717.9	715.2	+26%	+27%
EMEA	113.9	135.7	153.9	-15%	-25%	187.8	171.9	237.4	+10%	-20%	379.1	325.5	433.0	+17%	-12%	624.5	501.9	648.5	+25%	-3%
Americas	53.4	41.7	53.5	+34%	+3%	95.2	49.8	83.6	+101%	+17%	173.9	113.6	159.3	+60%	+14%	304.9	220.7	263.9	+43%	+20%
Moncler	365.5	310.1	378.5	+21%	-2%	565.5	403.3	570.2	+43%	+1%	1020.9	765.1	995.3	+36%	+4%	1824.2	1440.4	1627.7	+28%	+14%

Shareholding and IR contacts

SHAREHOLDING STRUCTURE*	%	N. Shares (m)
Double R.S.r.l.	19.9%	54.4
Rivetti family**	3.9%	10.7
MARKET		
Morgan Stanley Investment Management Company	11.5%	31.3
Capital Research and Management Company	5.0%	13.6
Blackrock Inc.	4.2%	11.5
Treasury Shares	1.5%	4.1
Other Shareholders	54.0%	148.1
TOTAL SHARES OUTSTANDING	100.0%	273.7

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Notes: * Last update 24.02.2022, Source Consob

** Includes Rivetex S.r.l. (Carlo Rivetti family), Mattia Rivetti Riccardi, Ginevra Alexandra Shapiro, Pietro Brando Shapiro and Alessandro Gilberti

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