

MONCLER

GROUP

GROUP REVENUES AT OVER EUR 1.5 BILLION IN THE FIRST NINE MONTHS (+32%) CONTINUED DOUBLE-DIGIT GROWTH IN THE THIRD QUARTER

The Board of Directors of Moncler S.p.A. approved the Interim Management Statement for the first nine months of 2022¹.

- **GROUP CONSOLIDATED REVENUES:** EUR 1,556.6 million, an increase of +32% at current exchange rates compared with EUR 1,177.2 million in the first nine months of 2021 (+30% at constant exchange rates, cFX) and +57% cFX compared with the same period of 2019. In the third quarter, Group revenues were EUR 638.3 million, up +12% cFX compared with the same period of 2021 and +50% cFX compared with the same period of 2019.
- **MONCLER BRAND:** revenues at EUR 1,252.5 million, +21% cFX compared with the first nine months of 2021 and +26% cFX compared with the same period of 2019;
 - The solid double-digit growth continued also in the third quarter, +13% cFX compared with Q3 2021 and +24% cFX compared with Q3 2019, driven by the Direct-To-Consumer (DTC) distribution channel that grew +21% cFX compared with Q3 2021 and +39% cFX compared with Q3 2019.
 - Moncler's 70th Anniversary was celebrated with an extraordinary event in Piazza Duomo in Milan which kicked off a 70-day period of activations in different cities around the world, collaborations and dedicated product launches.
- **STONE ISLAND BRAND:** revenues at EUR 304.1 million in the first nine months of 2022 up +23% cFX compared with the first nine months of 2021 pro-forma (since the Stone Island consolidation occurred on 1 April 2021);
 - Q3 revenues were up +8% cFX compared with the same period of the previous year, led by the DTC channel, while the wholesale channel was affected by the conversions to DTC and by some different timing of shipments compared to 2021.
 - On 1 August 2022, Stone Island Japan was established as a joint venture majority-held by Stone Island. Stone Island Japan now directly manages the business in the country consisting of 16 existing mono-brand stores which were converted from wholesale mono-brand to retail stores.

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

REMO RUFFINI, Chairman and Chief Executive Officer of Moncler S.p.A., commented: "In the first nine months of the year the Group exceeded 1.5 billion euros in revenues, recording double-digit growth in the third quarter compared both with 2021 and with 2019, in a macroeconomic context that continues to be characterized by strong uncertainty.

We are now facing the most important period of the year with confidence and great energy; conscious of the strength of our brands and of the unique and distinctive projects planned for these months.

After the spectacular event in Piazza Duomo in Milan, which saw the participation of over 18,000 people, we continue to celebrate around the world with a program of events, activations and experiences dedicated to Moncler's 70th anniversary. Not just celebrations of the journey made so far, for which I thank everybody that made it possible, but also a moment to continue to engage and connect with our communities, planning the future whilst always valuing the roots and DNA of our brands."

Milan, 26 October 2022 – The Board of Directors of Moncler S.p.A. met today to review and approve the Interim Management Statement for the first nine months 2022.

In the first nine months of 2022 Moncler Group achieved consolidated revenues of EUR 1,556.6 million up +30% cFX compared with the same period of 2021 and +57% cFX compared with the first nine months of 2019. These results include Moncler brand revenues equal to EUR 1,252.5 million and Stone Island brand revenues equal to EUR 304.1 million.

In the third quarter, Group revenues were EUR 638.3 million, up +12% cFX compared with the same period of 2021 and +50% cFX compared with the third quarter of 2019 (which did not include the Stone Island brand). In the third quarter, the Moncler brand registered revenues of EUR 528.2 million and the Stone Island brand of EUR 110.0 million.

Moncler Group: Revenues by Brand

MONCLER GROUP	9M 2022		9M 2021		% vs 2021		% vs 2019
	EUR 000	%	EUR 000	%	rep FX	cFX	cFX
Moncler	1,252,506	80.5%	1,020,882	86.7%	+23%	+21%	+26%
Stone Island	304,123	19.5%	156,355 ²	13.3%	+24% ³	+23% ³	+57%
REVENUES	1,556,629	100.0%	1,177,237	100.0%	+32%	+30%	+57%

² Stone Island Q2 and Q3 2021 revenues included in the Group's 9M results as the consolidation occurred on 1 April 2021.

³ Pro-forma data determined comparing revenues from 1 January to 30 September 2021 equal to EUR 244.4 million.

MONCLER BRAND

In the first nine months of 2022, Moncler brand revenues were EUR 1,252.5 million, +21% cFX compared with the same period of 2021 and +26% cFX compared with 9M 2019.

The third quarter registered +13% cFX revenues growth compared with Q3 2021 and +24% cFX compared with Q3 2019, led by EMEA and Asia.

Moncler brand: Revenues by Geography

MONCLER	9M 2022		9M 2021		% vs 2021		% vs 2019
	EUR 000	%	EUR 000	%	rep FX	cFX	cFX
Asia	547,930	43.8%	467,928	45.9%	+17%	+15%	+36%
EMEA	486,334	38.8%	379,069	37.1%	+28%	+29%	+14%
Americas	218,242	17.4%	173,885	17.0%	+26%	+18%	+34%
REVENUES	1,252,506	100.0%	1,020,882	100.0%	+23%	+21%	+26%

In Asia (which includes APAC, Japan and Korea), revenues in the first nine months grew 15% cFX compared with the first nine months of 2021 (+36% cFX compared with 9M 2019). Growth in the third quarter was 14% cFX with respect to Q3 2021 (+40% cFX compared with Q3 2019), driven by the reopening of DOS in the Chinese market, especially in July and August. Korea and Japan continued to record good growth also in the third quarter. In Asia both channels recorded double-digit growth in the quarter.

In EMEA, revenues in the first nine months increased by 29% cFX compared with the same period of 2021 (+14% cFX compared with 9M 2019). In the third quarter, revenue grew +16% cFX compared with Q3 2021 (+15% cFX compared with Q3 2019), driven by strong demand from both local customers and American tourists. France, Germany, and Italy were the countries that contributed the most to the growth in the third quarter. The DTC channel in EMEA continued to grow at a high double-digit rate in the quarter.

Revenues in the Americas in the first nine months grew by 18% cFX compared with the first nine months of 2021 (+34% cFX compared with 9M 2019), with third quarter at +6% cFX compared with Q3 2021 (+16% cFX compared with Q3 2019). Significant outflow of US tourists, particularly towards Europe, has been recorded during the quarter.

Moncler brand: Revenues by Channel

MONCLER	9M 2022		9M 2021		% vs 2021		% vs 2019
	EUR 000	%	EUR 000	%	rep FX	cFX	cFX
DTC	903,055	72.1%	702,117	68.8%	+29%	+27%	+32%
Wholesale	349,451	27.9%	318,765	31.2%	+10%	+7%	+13%
REVENUES	1,252,506	100.0%	1,020,882	100.0%	+23%	+21%	+26%

In the first nine months of 2022, the Direct-To-Consumer (DTC⁴) distribution channel registered revenues of EUR 903.1 million with a +27% cFX growth compared with the first nine months of 2021 and +32% cFX compared with the same period of 2019. The growth of the third quarter was +21% cFX compared with Q3 2021 and +39% cFX compared with Q3 2019, thanks to the strong performance of European and APAC stores.

The wholesale channel reported revenues of EUR 349.5 million, an increase of 7% cFX compared with the first nine months of 2021 (+13% cFX compared with 9M 2019). The growth of the third quarter, equal to +2% cFX compared with Q3 2021, was impacted by a tough comparable base, by some conversions to retail of some mono-brand stores and of some e-tailers accounts.

As of 30 September 2022, the network of mono-brand Moncler stores was composed of 242 directly operated stores (DOS), an increase of 4 units compared to 30 June, among which Dusseldorf and 2 conversions from the wholesale channel. As a matter of fact, as of 30 September the Moncler brand counted 61 wholesale shop-in-shops (SIS), a decrease of 3 units compared to 30 June, among which the conversion to retail of the Zurich Airport and the Paris La Samaritaine store.

Moncler brand: Mono-brand Distribution Network

MONCLER	30.09.2022	30.06.2022	31.12.2021
Asia	119	118	117
EMEA	87	84	84
Americas	36	36	36
RETAIL	242	238	237
WHOLESALE	61	64	64

⁴ The DTC channel includes revenues from DOS, direct online and e-concessions.

STONE ISLAND BRAND

In the first nine months of 2022, the Stone Island brand revenues were equal to EUR 304.1 million up +23% cFX compared with EUR 244.4 million recorded in the same period of 2021 (of which EUR 88.1 million generated in the first quarter 2021 and not consolidated in the Group's results), and +57% cFX compared with 9M 2019.

Stone Island brand: Revenues by Geography

STONE ISLAND	9M 2022		9M 2021 pro-forma ⁵		% vs 2021		% vs 2019
	EUR 000	%	EUR 000	%	rep FX	cFX	cFX
EMEA	218.018	71.7%	191.183	78.2%	+14%	+14%	+43%
Asia	52.434	17.2%	31.187	12.8%	+68%	+66%	+142%
Americas	33.671	11.1%	22.073	9.0%	+53%	+40%	+77%
REVENUES	304.123	100.0%	244.442	100.0%	+24%	+23%	+57%

EMEA, which is the most relevant region for the Brand, grew by 14% cFX in the first nine months compared with the same pro-forma period of the previous year. In the third quarter revenues in the region grew +1% cFX compared with Q3 2021, due to a different timing of shipments in the wholesale channel. Italy outperformed the rest of the region in the quarter, reporting a double-digit growth.

Asia reached EUR 52.4 million revenues in the first nine months growing 66% cFX compared with the same period of 2021 pro-forma. Revenues in the third quarter grew +45% cFX compared with Q3 2021, as a result of both excellent organic growth in APAC and the conversion from wholesale to retail of some markets in the region. In particular, the Korean market was fully converted to retail since the beginning of January, the online channel in Great Britain since the beginning of July, and the London store and the Japanese market since the beginning of August. As a matter of fact, from 1 August 2022 a JV majority-held by Stone Island is active in Japan, directly managing 16 DOS and the relationships with wholesale partners in the region.

Americas recorded a growth of +40% cFX compared with the first nine months of 2021 pro-forma, up +21% cFX in the third quarter compared with Q3 2021, driven by the wholesale channel.

Stone Island brand: Revenues by Channel

STONE ISLAND	9M 2022		9M 2021 pro-forma ⁵		% vs 2021		% vs 2019
	EUR 000	%	EUR 000	%	rep FX	cFX	cFX
DTC	91,560	30.1%	47,213	19.3%	+94%	+91%	+138%
Wholesale	212,563	69.9%	197,229	80.7%	+8%	+7%	+37%
REVENUES	304,123	100.0%	244,442	100.0%	+24%	+23%	+57%

⁵ Pro-forma data including revenues from 1 January to 30 September 2021. Stone Island consolidated since 1 April 2021.

The wholesale channel, which represents the most important channel for the Brand with EUR 212.6 million in the first nine months, grew by 7% cFX compared with the same period of 2021 pro-forma, while in the third quarter it recorded a decrease of -3% cFX due to the aforementioned conversions to retail, and a different timing of shipments compared to 2021.

Conversely, the DTC channel benefited from these conversions recording EUR 91.6 million in the first nine months, up +91% cFX compared with the first nine months of 2021 pro-forma, and a growth of +59% cFX in the third quarter compared with Q3 2021. The direct online channel continued to register solid double-digit growth.

As of 30 September 2022, the network of mono-brand Stone Island stores was composed of 71 DOS stores, an increase of 17 units compared to 30 June, as a result of the 16 conversions of the Japanese stores and the London store in EMEA. The Stone Island brand also counts 20 mono-brand wholesale stores, net of the conversions implemented.

Stone Island brand: Mono-brand Distribution Network

STONE ISLAND	30.09.2022	30.06.2022	31.12.2021
Asia	44	28	4
EMEA	21	20	20
Americas	6	6	6
RETAIL	71	54	30
WHOLESALE	20	35	58

S&P GLOBAL CORPORATE SUSTAINABILITY ASSESSMENT 2022

For the fourth consecutive year, Moncler is confirmed at the top of the 'Textiles, Apparel & Luxury Goods' industry among the companies eligible for the Dow Jones Sustainability Indices obtaining the highest score (90/100) in the 2022 S&P Global Corporate Sustainability Assessment, as of 21 October 2022.

S&P Global, the world's foremost provider of credit ratings, benchmarks and analytics, conducts the assessment for the admission to the Dow Jones Sustainability Indices, the gold standard for corporate sustainability at a worldwide level and a trusted reference standard for investors who include sustainability considerations in the decision-making process of their investments. The index ranks the leading sustainability-driven companies based on economic, environmental and social responsibility criteria.

Moncler is currently member of the Dow Jones Sustainability Indices World and Europe. The updated composition of the Dow Jones Sustainability Indices will be announced on 9 December 2022.

PUBLICATION OF 2023 FINANCIAL CALENDAR

Moncler published today its Fiscal Year 2023 Corporate Events Calendar, 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.