

MONCLER: MORE THAN 65 YEARS OF UNIQUE HERITAGE



HISTORY



VALUES AND PURPOSE

PUSH FOR HIGHER PEAKS	BRING OTHER VOICES IN	EMBRACE CRAZY	KEEP WARM	PLAN BEYOND TOMORROW
EMBRACE THE EXTRAORDINARY AND DISCOVER THE GENIUS WITHIN				

BUSINESS OUTLOOK AND STRATEGY

Considering the seriousness of the current situation regarding the economic and social impacts of the coronavirus Covid-19 and the uncertainty on its duration, it is difficult today to forecast the effects of this pandemic on fiscal year 2020. Moncler has demonstrated over time its ability to react to changing scenarios. The management has promptly taken all measures to protect the business, but believes that the persistence of this circumstance along with the high degree of uncertainty regarding its evolution, will negatively affect the results of the 2020 financial year.

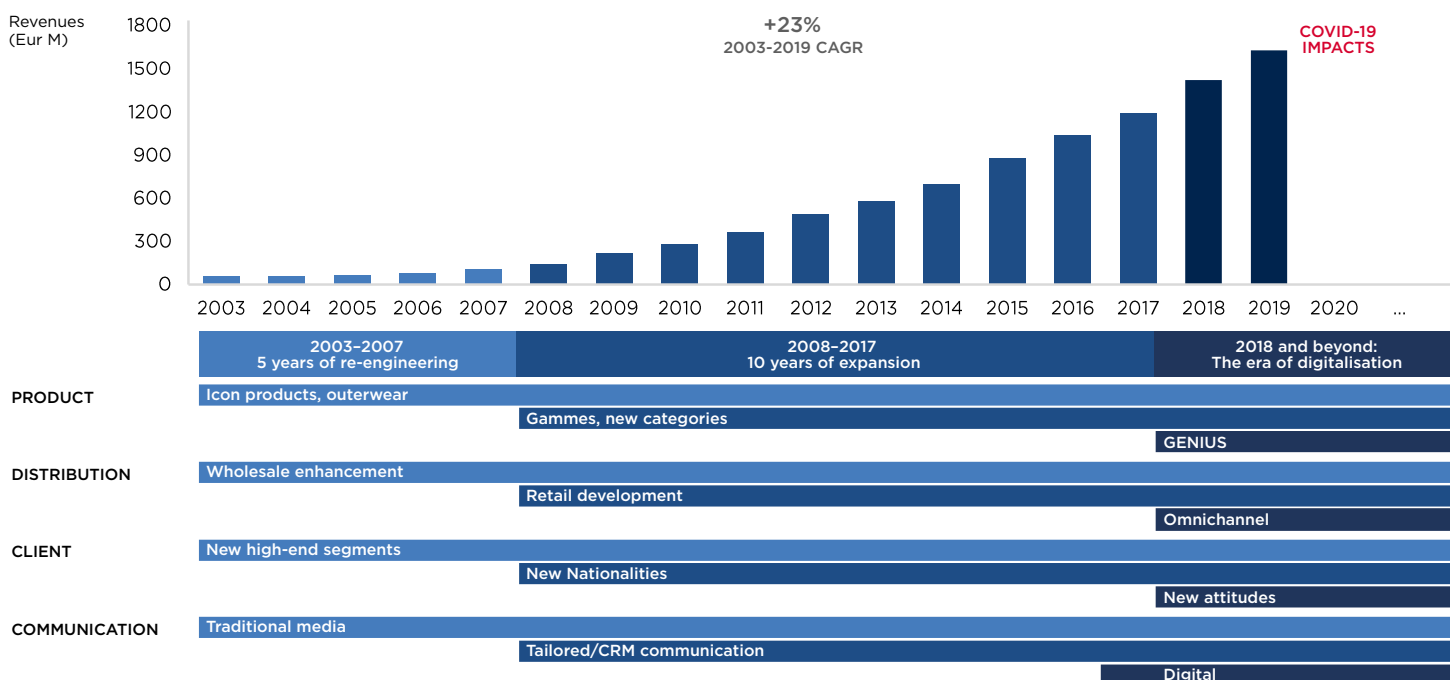
Moncler management confirms that the Group's strategy, also for the year 2020, will be implemented on the basis of the following lines with a reinforced focus on digital.

STRENGTHENING THE BRAND	DIFFUSION OF A STRONG DIGITAL CULTURE	FOCUS ON CLIENTS IN AN OMNICHANNEL APPROACH
SUSTAINABLE BUSINESS DEVELOPMENT IN LINE WITH ITS FOUNDING VALUES	SELECTIVE EXPANSION OF PRODUCT CATEGORIES	INTERNATIONAL DEVELOPMENT AND CONSOLIDATION OF KEY MARKETS

COVID-19 ACTIONS

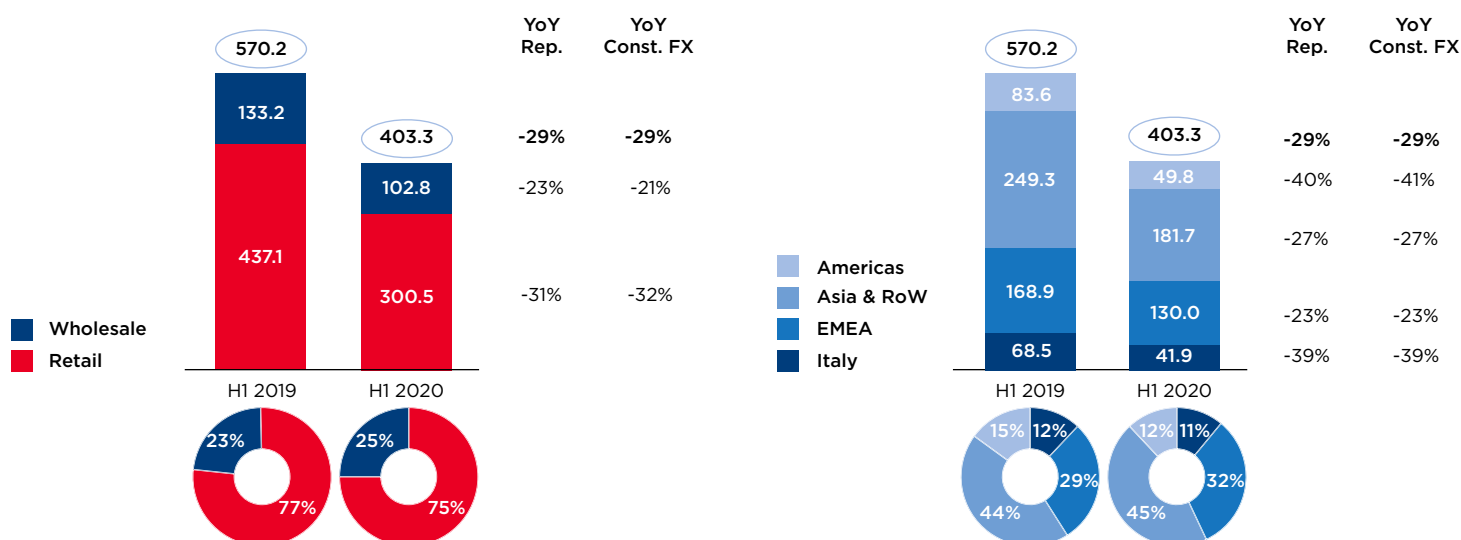
PEOPLE	Remote working. Since July, Moncler people started to gradually resume working at HQs. A stringent protocol has been adopted to protect the health & safety of all employees, including also the offer of swabs and serological tests. Bikes available to employees at HQ in Milan to encourage individual transportation for reaching the workplace. Continued the production of surgical masks for Moncler's employees and for the community Remuneration. Same level of salary guaranteed to all our people worldwide even if currently not working. Implemented application for government benefits. CEO waived its 2020 compensation. Executives renounced their variable compensation
BRAND AND CLIENTS	Communication. Focus on digital with increased attention to Moncler's values. 7 Moncler Fragment Hiroshi Fujiwara launch with <i>phygital</i> event on Weibo. First day Moncler reached a record of 32m viewers, ranking number 1 on luxury brands livestreaming on Weibo Clients. Implementation of actions supporting clients' loyalty and engagement, in particular for those customers who were exclusively or largely buying while travelling abroad before Covid-19 outbreak and are now making their purchases domestically (<i>new locals</i>)
OPEX AND CAPEX	Core projects. Digital and e-commerce remain Moncler's priority projects. E-commerce internalisation starting in October in US and Canada. New head of engagement and digital innovation in place Inventories. To preserve Brand's integrity, management immediately acted to reduce inventories by cutting OtB for FW20. SS20 excess of inventories entirely written-down Rents. Discussions with landlords is giving positive signs
CASH	Rigour. <i>Cash is king</i> is today more important than ever. Moncler has always been managed to safeguard Brand's health and cash generation. This rigour is even stronger today and would support the Group to weather current storm Signed a sustainability-linked revolving credit facility for a maximum amount of 400 million euros

COVID-19 PANDEMIC IS ENHANCING UNCERTAINTIES ON 2020 RESULTS





H1 2020 REVENUE ANALYSIS



2017–2020 FINANCIAL RESULTS: KEY HIGHLIGHTS

Eur m	FY 2017		FY 2018		FY 2019		H1 2019*		H1 2020*	
Revenues	1,193.7	100.0%	1,420.1	100.0%	1,627.7	100.0%	570.2	100.0%	403.3	100.0%
YoY performance	+15%		+19%		+15%		+16%		-29%	
by distribution channel										
Retail	892.4	75%	1,086.5	77%	1,256.9	77%	437.1	77%	300.5	75%
Wholesale	301.3	25%	333.6	23%	370.8	23%	133.2	23%	102.8	25%
by geographical area										
Italy	149.3	13%	167.8	12%	185.0	11%	68.5	12%	41.9	11%
EMEA (excl. Italy)	352.4	30%	407.6	29%	463.5	29%	168.9	29%	130.0	32%
Asia & Row	495.5	41%	616.1	43%	715.2	44%	249.3	44%	181.7	45%
Americas	196.5	16%	228.5	16%	263.9	16%	83.6	15%	49.8	12%
Gross Margin	917.5	76.9%	1,099.8	77.4%	1,265.0	77.7%	437.2	76.7%	279.6	69.3%
EBIT	340.9	28.6%	414.1	29.2%	475.4	29.2%	102.6	18.0%	(35.5)	-8.8%
Net result	249.7	20.9%	332.4	23.4%	361.5	22.2%	70.0	12.3%	(31.6)	-7.8%
CAPEX	72.5		91.5		120.8		41.0		36.7	
Net Cash/(Debt)	304.9		450.1		662.6		395.7**		595.1**	
Retail stores (#)	181		193		209		196		213	

(*) Including IFRS 16 impacts; (**) As of 30 June 2020 the Group accounted lease liabilities for 622.9 million euros compared to 561.9 million euros as of 30 June 2019

SUSTAINABILITY: FY 2019 KEY HIGHLIGHTS

- 100% of purchased down was DIST certified
- 100% of outerwear manufacturers audited on ethical aspects in 2017-2019
- 1° bio-based and carbon neutral down jacket and launch of a range of recycle garments
- 98% of stores with LED lighting
- 100% of electricity derived from renewable resources in Italy
- 31% of employees under the age of 30
- 56% women in management
- 100% of employees covered by OHSAS 18001 health and safety certification
- 2.8 million euros invested in local communities



CORPORATE GOVERNANCE: LATEST KEY HIGHLIGHTS

- Remuneration policy**
New long-term incentive system approved with the new 2020 Performance Shares Plan
- Renewal of the Board of Statutory Auditors**
2 women out of 3 in place until the approval of FY 2022 Financial Results

SHAREHOLDING

Ruffini Partecipazioni S.r.l.	22.5%
BlackRock Inc.	5.0%
Invesco Ltd	3.3%
Morgan Stanley Asia Limited	3.0%
Treasury Shares	2.2%
Market	64%

FINANCIAL CALENDAR

Thursday, 22 October 2020
9M 2020 Interim Management Statement

INVESTOR RELATIONS CONTACTS

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