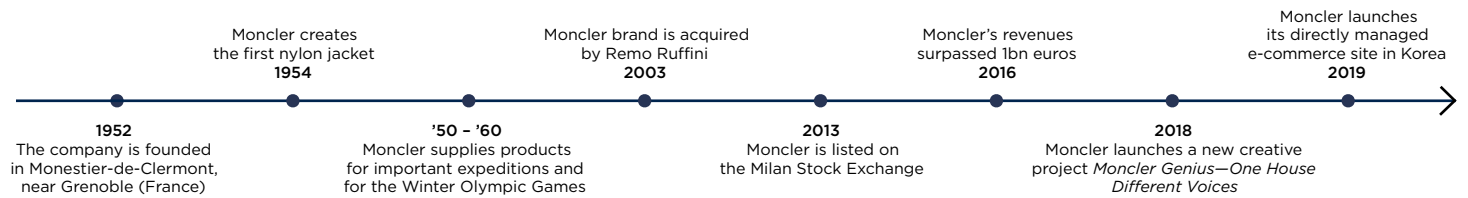


MONCLER: MORE THAN 65 YEARS OF UNIQUE HERITAGE



HISTORY



VALUES AND PURPOSE



BUSINESS OUTLOOK AND STRATEGY

At the end of 2019 a novel coronavirus, Covid-19, was first reported in Wuhan, in China, and from there it spread in many countries in the world. In most of these states, governments adopted stringent measures to limit the virus transmission which also affected Moncler's business.

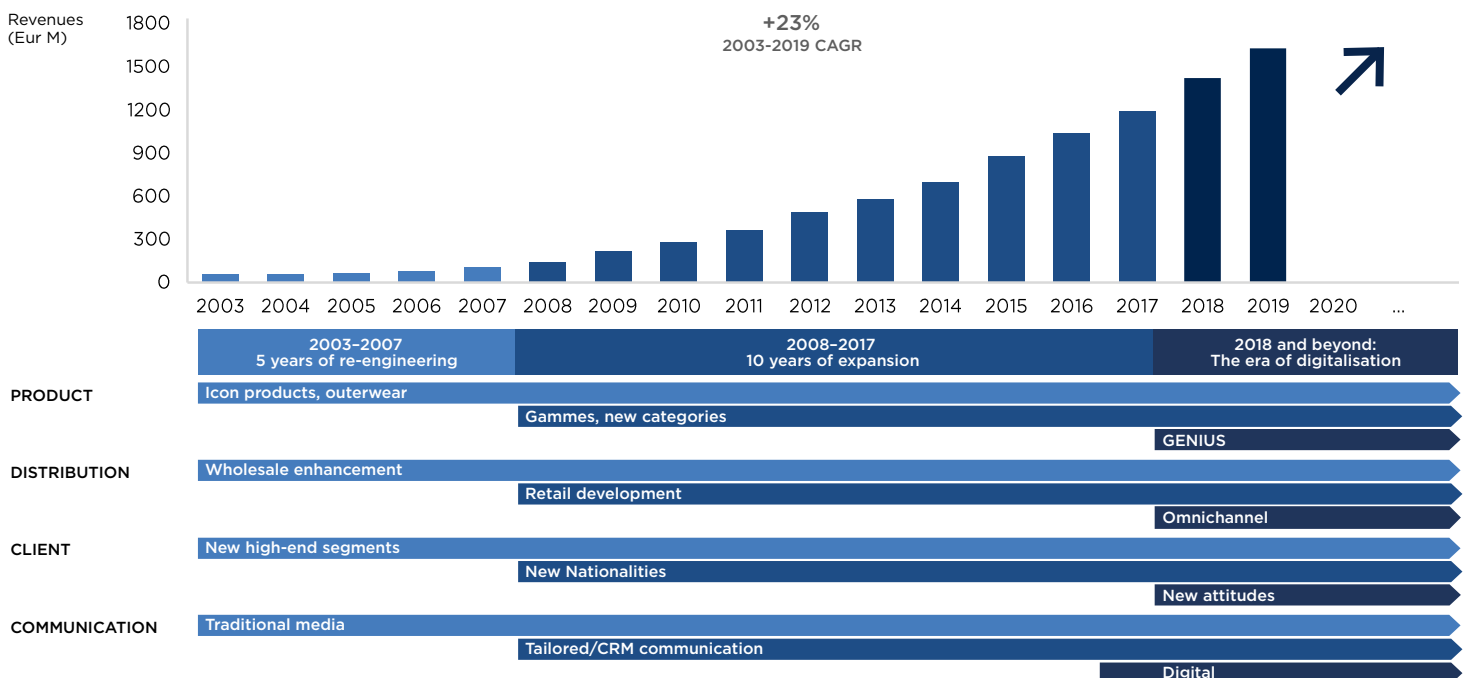
For the year 2020, management confirms that, consistent with the uncertainties related to the duration of this situation and within the limits of the actions taken to contain its negative effects, the following strategic lines will be implemented.



COVID-19 ACTIONS

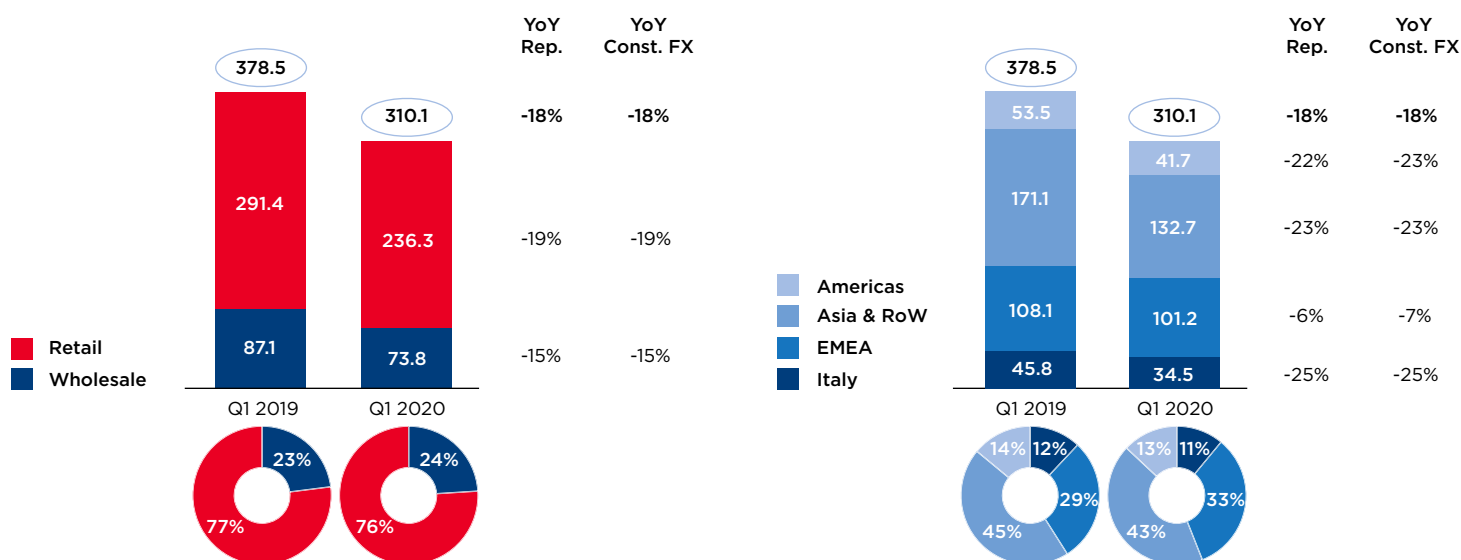
PEOPLE	<p>Remote working. All office-based employees where social distance restrictions have been enforced started to work remotely. Italian HQs are in remote working since 23 February. Stringent health measures guaranteed in all sites where people are at work</p> <p>Remuneration. Same level of salary 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</p> <p>#stayhome. "Energy plan" activities in place for all Moncler's people</p>
BRAND AND CLIENTS	<p>Communication. Reset of content and tone of voice in line with current global situation. "Warmly Moncler" project currently communicated on our digital channels</p> <p>Clients. Knowing how to talk, engage and stay tune with clients, in particular with the domestic ones, will define the sector's winners. Moncler's "stores re-starting plan" in place</p>
OPEX AND CAPEX	<p>Core projects. Digital and e-commerce remain Moncler's priority projects. All non-priority projects have been postponed. Capex cut by 30% in FY 2020</p> <p>Inventories. To preserve Brand's integrity, we have immediately acted to reduce inventories by cutting OtB for FW20</p> <p>Marketing. Postponed Moncler's products campaign. Reduced media budget</p> <p>Rents. Discussions with landlords in progress</p>
CASH	<p>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</p> <p>Dividend. We have decided to withdraw the dividend payment to further strengthen Moncler's balance sheet</p>

A NEW ERA BEGAN





Q1 2020 REVENUE ANALYSIS



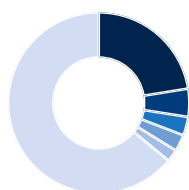
2013–2019 FINANCIAL RESULTS: KEY HIGHLIGHTS

Eur m	2013	2014	2015	2016	2017	2018	2019*
Revenues	580.6	694.2	880.4	1,040.3	1,193.7	1,420.1	1,627.7
<i>YoY growth</i>	+19%	+20%	+27%	+18%	+15%	+19%	+15%
by distribution channel							
Retail	333.6	430.7	619.7	764.2	892.4	1,086.5	1,256.9
Wholesale	247	263.5	260.7	276.1	301.3	333.6	370.8
by geographical area							
Italy	131.0	130.6	137.0	143.2	149.3	167.8	185.0
EMEA (ex.Italy)	200.4	232.7	268.5	303.3	352.4	407.6	463.5
Asia & RoW	181.6	235.2	333.5	418.5	495.5	616.1	715.2
Americas	67.6	95.7	141.4	175.3	196.5	228.5	263.9
Gross Margin	414.1	501.7	654.9	788.0	917.5	1,099.8	1,265.0
EBITDA Adj.	191.7	232.9	300.0	335.1	411.6	500.2	574.8
EBIT	172.5	201.6	252.7	297.7	340.9	414.1	475.4
Net Profit	76.1	130.3	167.9	196.0	249.7	332.4	361.5
<i>YoY growth</i>	+164%	+71%	+29%	+17%	+27%	+33%	+9%
CAPEX	34.3	50.2	66.2	62.3	72.5	91.5	120.8
Net Cash/(Debt)	(171.1)	(111.2)	(49.6)	105.8	304.9	450.1	662.6
DPS	0.10	0.12	0.14	0.18	0.28	0.40	0.55
Retail stores (#)**	107	134	173	190	181*	193	209

(*) Preliminary results to be approved by AGM on 11 June 2020; excluding IFRS 16
 (**) From 2013 to 2016 the number of stores is calculated with the previous counting method.
 From 2017 to 2019 the number of stores is calculated with the new counting method.



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, 11 June 2020
AGM
- Monday, 27 July 2020
H1 2020 Financial Results
- Thursday, 22 October 2020
9M 2020 Interim Management Statement

INVESTOR RELATIONS CONTACTS

- investor.relations@moncler.com
- Paola Durante
Strategic Planning, Intelligence and Investor Relations Director
paola.durante@moncler.com
 - Alice Poggioli
Investor Relations Manager
alice.poggioli@moncler.com
 - Carlotta Fiorani
Investor Relations
carlotta.fiorani@moncler.com