

9M 2024 INTERIM MANAGEMENT STATEMENT



MONCLER

GROUP

29 OCTOBER 2024

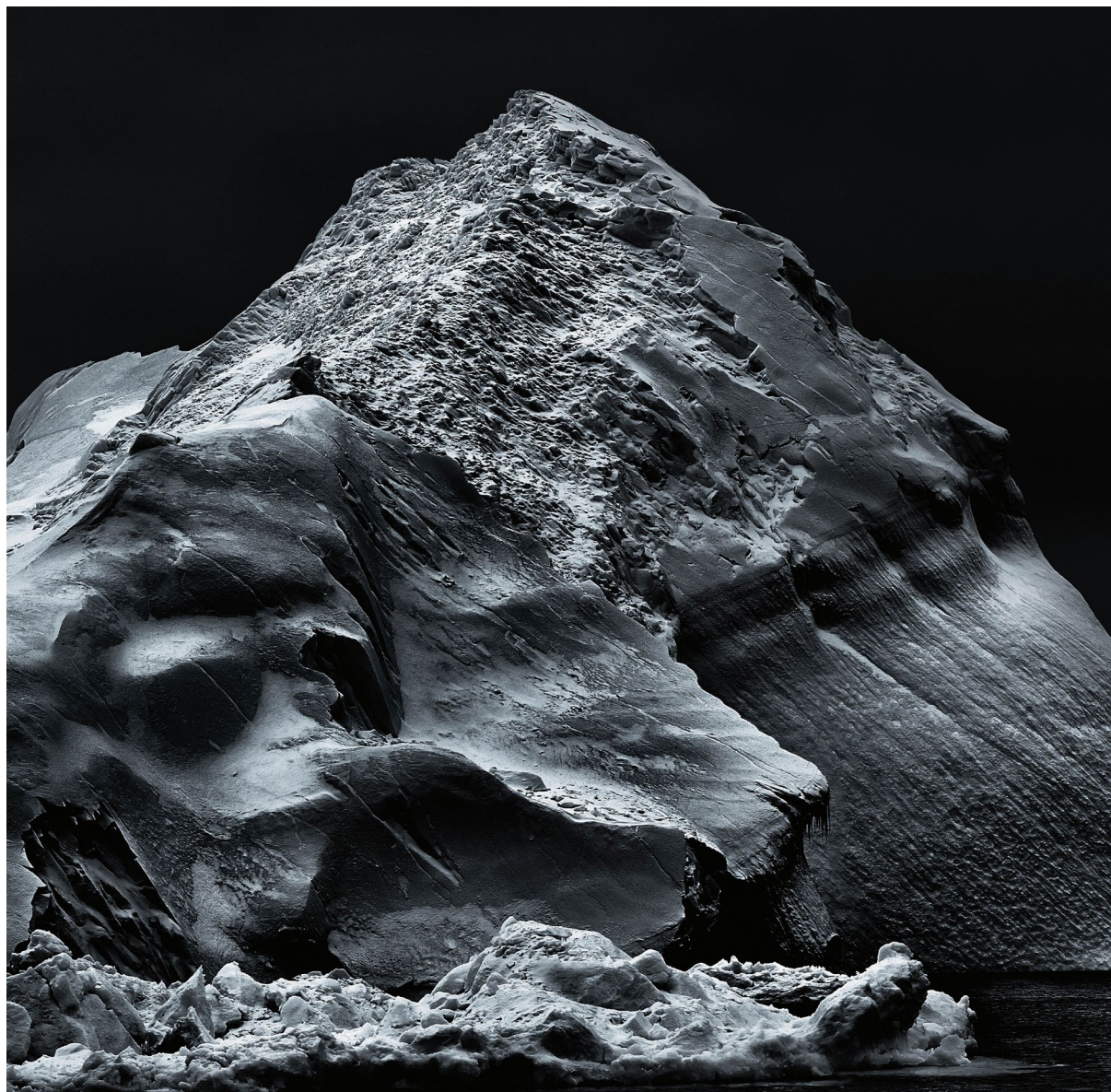
“Our industry is facing a period of continuous volatility, characterised by a more difficult global macroeconomic context, which has been impacting consumer confidence in several markets.

In light of these ongoing uncertainties, we remain focused on what we do best: building long-lasting connections with our customers, and – most importantly – creating energy and emotions around our brands.

Our recent event in Shanghai, *The City of Genius*, was a testament to this: a powerful brand experience celebrating creativity and innovation, with an extraordinary echo effect among communities all around the globe.

As we head into the final part of the year with a number of exciting initiatives planned for both Moncler and Stone Island, we remain committed to our brand-first, long-term oriented strategy, which I believe will position us well to navigate these challenging times.”

REMO RUFFINI



MONCLER GROUP | 9M 2024 REVENUES RESULTS HIGHLIGHTS (1)

GROWTH AT CFX YOY



GROUP REVENUES

9M 2024
EUR 1,865.7m (+6%)

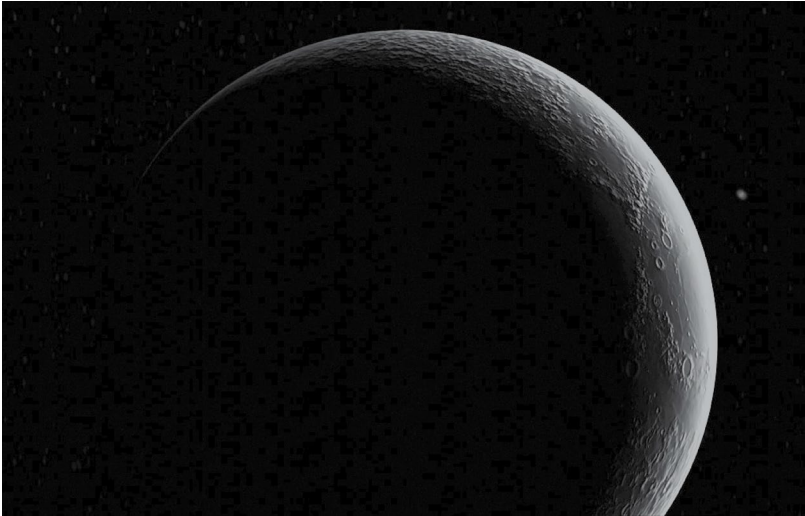
Q3 2024
EUR 635.5m (-3%)



MONCLER REVENUES

9M 2024
EUR 1,573.3m (+8%)

Q3 2024
EUR 532.0m (-3%)



STONE ISLAND REVENUES

9M 2024
EUR 292.4m (-5%)

Q3 2024
EUR 103.6m (-4%)

(1) This applies to all pages of this presentation if not otherwise stated: comments at constant FX rates, rounded figures.

MONCLER

Q3 HIGHLIGHTS



LOVEFROM, MONCLER

The LoveFrom / Moncler collaboration inaugurated design legend and Apple veteran Sir Jony Ive's first-ever venture into outerwear.

Moncler and LoveFrom were united by meticulous attention to details and a devotion to excellence, bringing forth a bracing new aesthetic to the brand's iconic design codes.

The collection featured three shell jackets that connect to a central Moncore down jacket with the help of the magnetic 'Duo Button', symbol of the collaboration, intricately engraved with logos of both brands.

The story has been gaining the attention of multiple key global media, from luxury to design, to tech and more, driving a strong level of reach and awareness of Jony Ive's first ever RTW collection.

MONCLER COLLECTION FALL/WINTER 2024

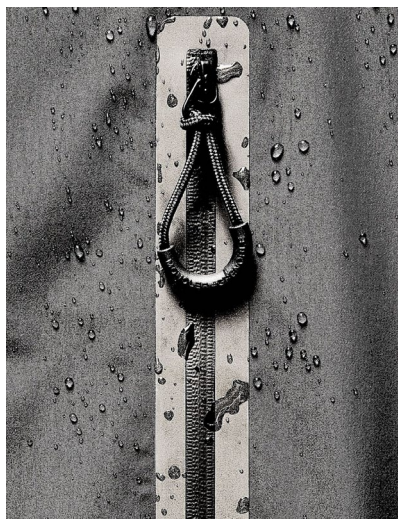
Moncler Collection continued its cosmopolitan journey, proposing a sophisticated uniform of fine-tuned layers. The new campaign moved the story from Madrid to Paris, casting charismatic global talents to embody the collection in an iconic international city.

The accompanying campaign starred French actor Arnaud Binard and his daughter, Maya Rose. With ton-sur-ton layers of beige and charcoal, tactile textures of corduroy and cable knit, as well as smart accents of navy, they brought a sense of ageless sophistication to capture the essence of Moncler's longstanding range of timeless offerings.

Besides outerwear, the collection introduced new additions of fabrics in velvet and tinted yarn, with discrete patterns and minimalist graphics.

MONCLER

Q3 HIGHLIGHTS



MONCLER GRENOBLE PRE-FALL 2024: BUILT FOR THE OUTDOORS

Continuing with its “all year around” offense, Moncler launched its second Moncler Grenoble Pre-Fall Collection, leveraging pinnacle innovation across layering systems, lightweight and packable solutions across all product options.

The Moncler Grenoble Pre-Fall collection was heavily influenced not only by outdoor lifestyle, but also by trekking and hiking activities as a point of inspiration in terms of form and function.



FALL/WINTER 2024 EYEWEAR COLLECTION

Individuality steps into the light with tomorrow’s era of Moncler Lunettes.

Less-is-more design delivers function, form, and freedom to express what lies beneath. Moncler Lunettes are crafted with absolute precision and decisive details for everyday visionaries.

The FW24 collection marked the first launch following Moncler's exclusive licensing agreement with EssilorLuxottica, signed in November 2023. This partnership encompasses the design, production, and global distribution of Moncler eyewear.



STONE ISLAND

Q3 HIGHLIGHTS



AUTUMN_WINTER '024-'025 COLLECTION

Stone Island unveiled the next chapter of its 'Community as a Form of Research' project as distinctive members from its global community were captured in archival icons and signature items from the new collection.

In the new campaign, Liam Gallagher, Peggy Gou, and Philippe Starck among others from the worlds of music, sport, art, and more were captured against the brand's iconic white background by photographer David Sims with creative direction by Ferdinando Verderi and styling by Max Pearmain.



STONE ISLAND UNVEILS NEW WEBSITE

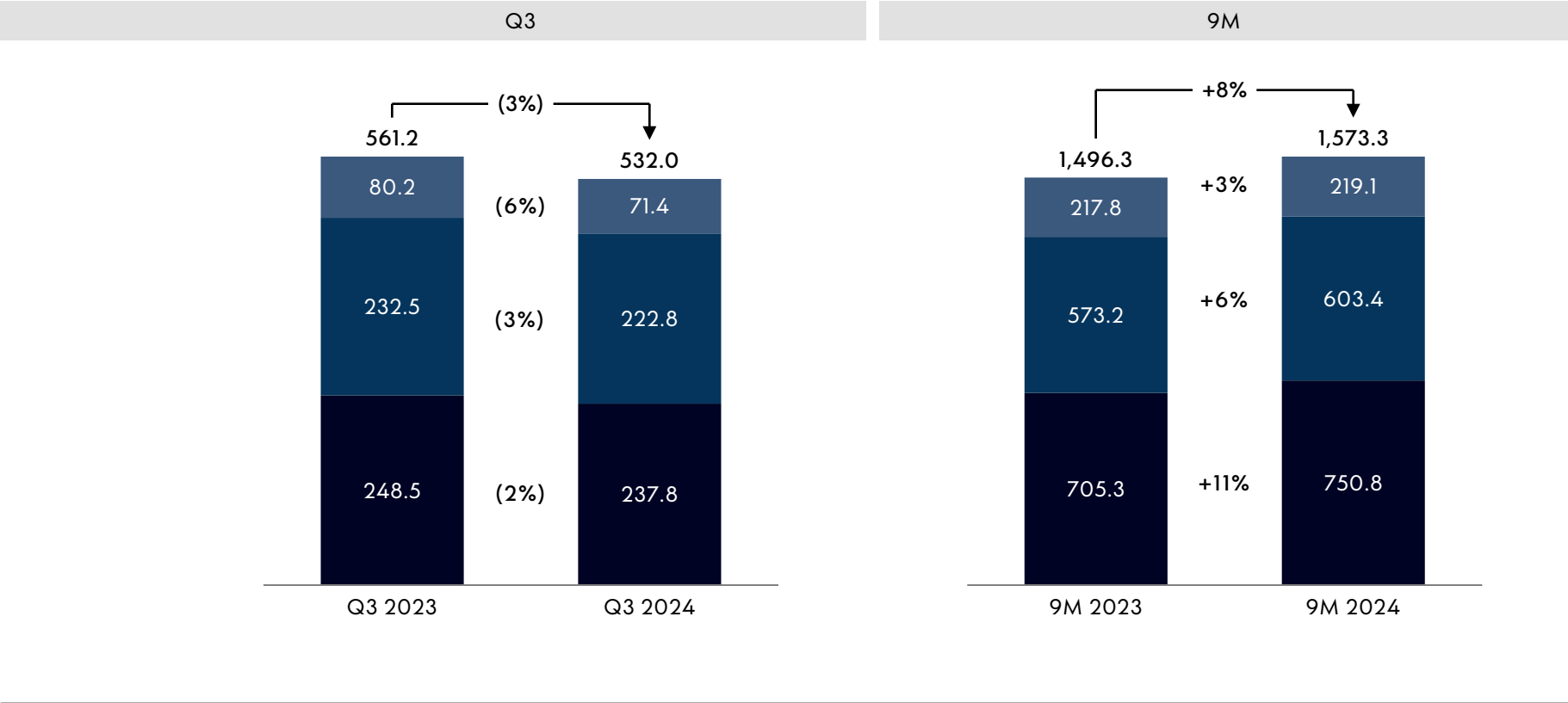
Stone Island introduced its new website, centered on the unique philosophy of LAB and LIFE that is at the heart of the brand. The site was entirely rebuilt and brought in-house, to create a truly authentic Stone Island experience.

A seamless and intuitive experience was the underlying principle for the design of the site, where a virtual manifestation of the brand's itinerant Selected Works exhibition offers visitors the chance to be immersed in Stone Island's renowned archive.



MONCLER | REVENUES BY GEOGRAPHY

MONCLER REVENUES (EUR M; CFX GROWTH %)



9M 2024 Moncler brand revenues reached EUR 1,573.3m, +8% vs. 9M 2023.

Q3 was down 3% YoY, mostly due to a decrease in wholesale during its most significant quarter of the year.

ASIA (which includes APAC, Japan and Korea) decreased by 2% in Q3 YoY, due to more challenging macro conditions affecting consumer confidence, as well as a normalisation of tourist flows into Japan.

EMEA revenues were down by 3% YoY, mainly due to a decline in the wholesale channel. DTC⁽¹⁾ was impacted by a deceleration in tourist inflows and by the deterioration of the direct online.

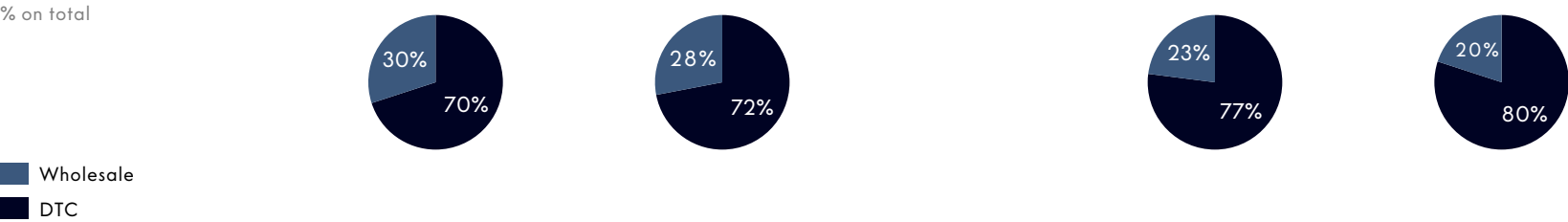
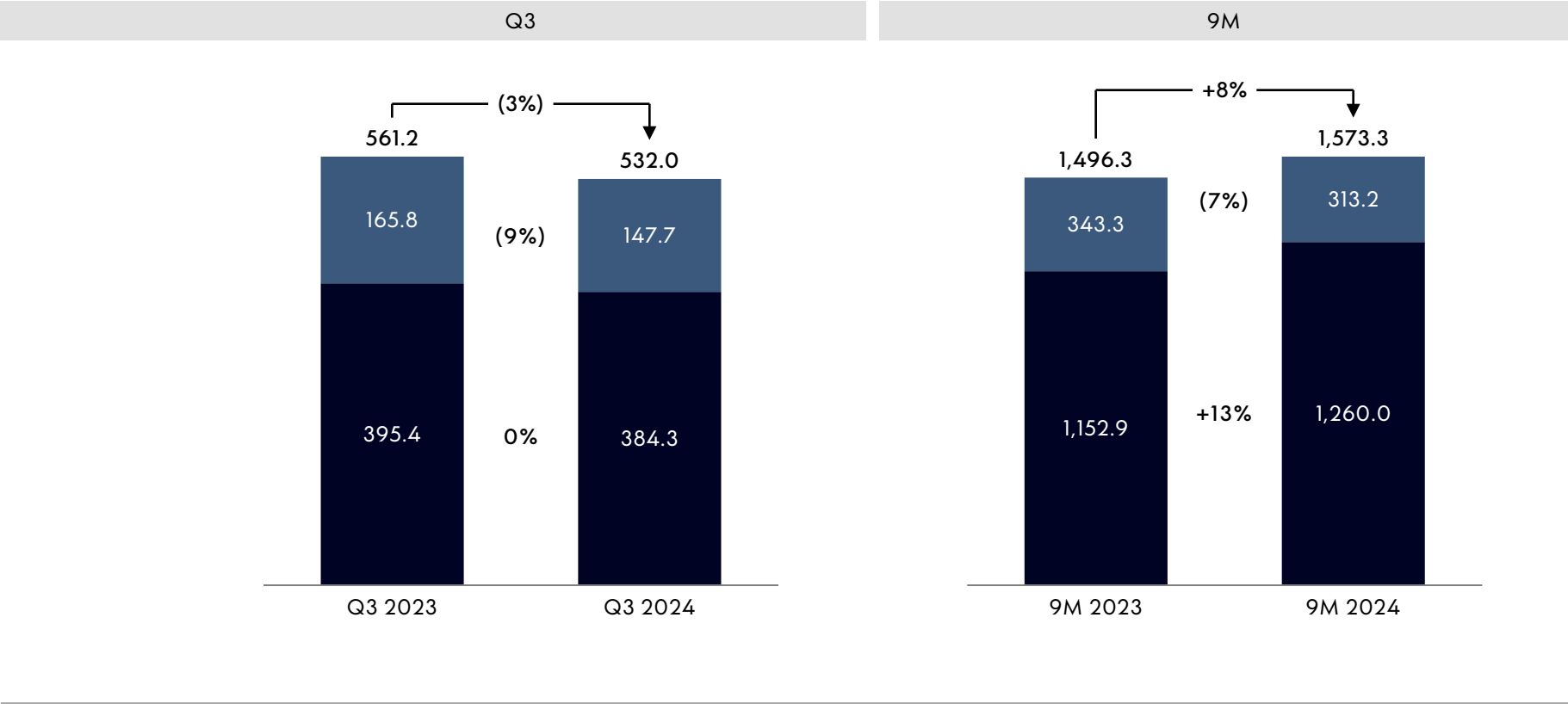
The AMERICAS declined by 6% in Q3 YoY, impacted by the decrease in wholesale, while DTC trends remained stable.

(1) The Direct-to Consumer (DTC) channel includes revenues from DOS, direct online and e-concessions.



MONCLER | REVENUES BY CHANNEL

MONCLER REVENUES (EUR M; CFX GROWTH %)



Moncler DTC revenues rose to EUR 1,260.0m in 9M 2024, +13% vs. 9M 2023.

In Q3, DTC revenues were flat YoY, impacted by more difficult macro conditions affecting consumer confidence as well as by the weak performance of the direct online channel across all regions.

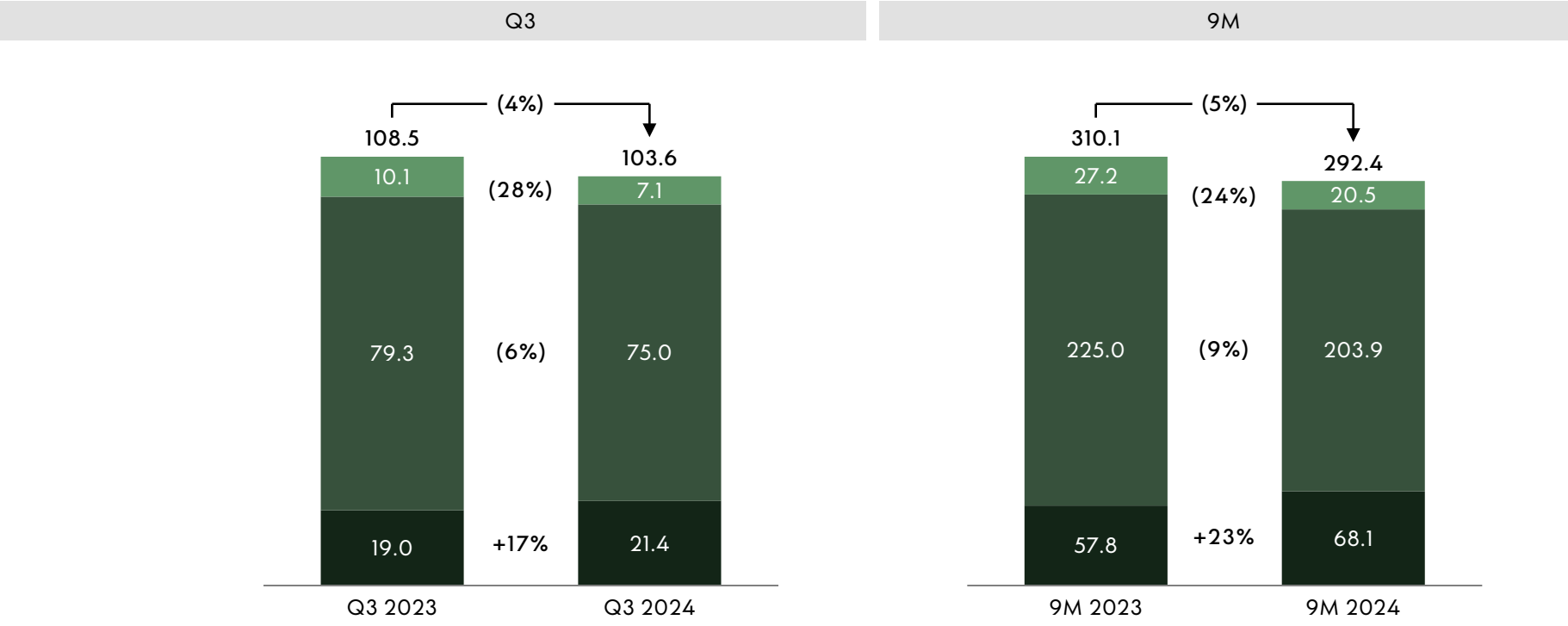
WHOLESALE revenues reached EUR 313.2m in 9M 2024, down 7% vs. 9M 2023.

In Q3 – the most significant quarter of the year for this channel – revenues declined by 9% YoY, impacted by challenging market trends and by the ongoing efforts to upgrade the quality of the distribution network.



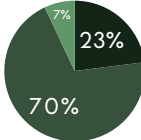
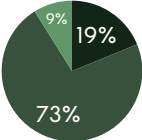
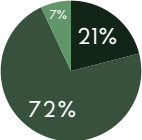
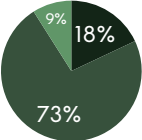
STONE ISLAND | REVENUES BY GEOGRAPHY

STONE ISLAND REVENUES (EUR M; CFX GROWTH %)



% on total

Americas
EMEA
Asia



Stone Island 9M 2024 brand revenues reached EUR 292.4m, -5% vs. 9M 2023.

Q3 revenues were down by 4% YoY with a continued strong double-digit growth in the DTC channel almost entirely offsetting the decline in wholesale.

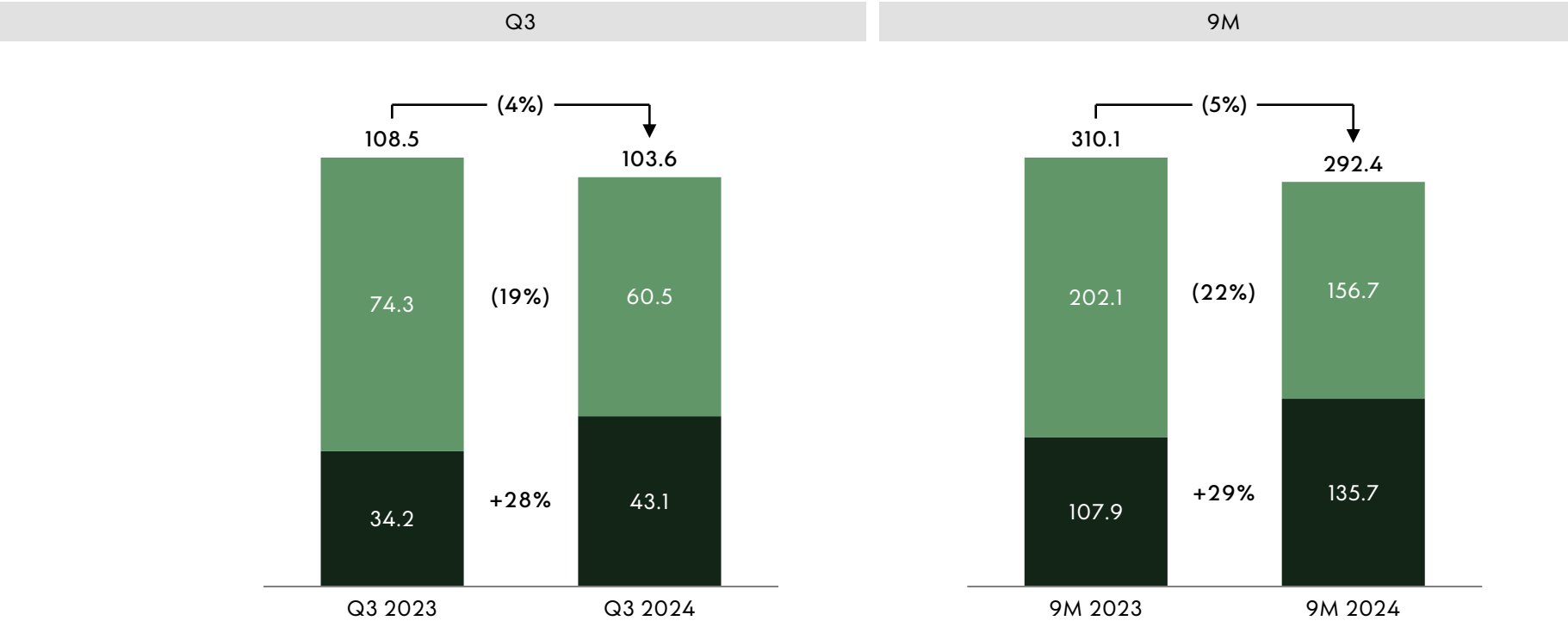
In Q3, ASIA revenues grew by 17% YoY, driven by a continued strong performance of Japan. Trends in Korea remained soft, although improving vs. Q2. China and the rest of APAC slowed down sequentially due to a more difficult macro backdrop.

EMEA revenues declined by 6% compared to Q3 2023, with the continued double-digit performance of DTC almost offsetting the decline in wholesale.

The AMERICAS saw a decline of 28% in Q3 YoY. The positive performance of DTC, which accelerated vs. Q2, was more than offset by the ongoing decline in the wholesale channel.

STONE ISLAND | REVENUES BY CHANNEL

STONE ISLAND REVENUES (EUR M; CFX GROWTH %)



GROUP MONO-BRAND STORE NETWORK

MONCLER: 285
STONE ISLAND: 91



	30.09.2024		30.06.2024		31.12.2023	
	MONCLER	STONE ISLAND	MONCLER	STONE ISLAND	MONCLER	STONE ISLAND
ASIA	144	56	137	51	132	48
EMEA	95	28	95	27	95	26
AMERICAS	46	7	45	7	45	7
RETAIL	285	91	277	85	272	81
WHOLESALE	56	11	56	13	57	15



MONCLER ROYAL HAWAIIAN HONOLULU





MONCLER WUHAN SKP





STONE ISLAND SHANGHAI TAIKOO LI QIANTAN



APPENDIX



2022-2024 HALF-YEAR INCOME STATEMENT

	H1 2024		H1 2023		H2 2023		H1 2022		H2 2022	
	EUR m	%	EUR m	%	EUR m	%	EUR m	%	EUR m	%
REVENUES	1,230.2	100.0%	1,136.6	100.0%	1,847.6	100.0%	918.4	100.0%	1,684.5	100.0%
YoY performance	+8%		+24%		+10%		+48%		+18%	
GROSS PROFIT	943.1	76.7%	851.0	74.9%	1,449.8	78.5%	677.7	73.8%	1,310.1	77.8%
Selling	(419.3)	(34.1%)	(374.7)	(33.0%)	(493.3)	(26.7%)	(314.9)	(34.3%)	(442.5)	(26.3%)
G&A	(166.3)	(13.5%)	(156.9)	(13.8%)	(174.3)	(9.4%)	(132.7)	(14.4%)	(151.3)	(9.0%)
Marketing	(98.8)	(8.0%)	(101.6)	(8.9%)	(106.1)	(5.7%)	(50.0)	(5.4%)	(122.0)	(7.2%)
EBIT	258.7	21.0%	217.8	19.2%	676.0	36.6%	180.2	19.6%	594.4	35.3%
Net financial income / (expenses)	(1.6)	(0.1%)	(11.3)	(1.0%)	(11.9)	(0.6%)	(11.6)	(1.3%)	(15.6)	(0.9%)
EBT	257.1	20.9%	206.5	18.2%	664.2	35.9%	168.5	18.4%	578.8	34.4%
Taxes	(76.4)	(6.2%)	(61.1)	(5.4%)	(197.6)	(10.7%)	42.7	4.7%	(183.3)	(10.9%)
Tax rate	29.7%		29.6%		29.8%		(25.3%)		31.7%	
GROUP NET RESULT	180.7	14.7%	145.4	12.8%	466.6	25.3%	211.3	23.0%	395.4	23.5%
YoY performance	+24%		(31%)		+18%		+260%		+12%	

FY 2023		FY 2022	
EUR m	%	EUR m	%
2,984.2	100.0%	2,602.9	100.0%
+15%		+27%	
2,300.8	77.1%	1,987.8	76.4%
(868.1)	(29.1%)	(757.4)	(29.1%)
(331.2)	(11.1%)	(284.0)	(10.9%)
(207.7)	(7.0%)	(171.9)	(6.6%)
893.8	30.0%	774.5	29.8%
(23.2)	(0.8%)	(27.2)	(1.0%)
870.6	29.2%	747.3	28.7%
(258.7)	(8.7%)	(140.6)	(5.4%)
29.7%		18.8%	
611.9	20.5%	606.7	23.3%
+1%		+47%	

2024 REVENUES QUARTERLY PERFORMANCE

		Q1		24 vs 23		Q2		24 vs 23		Q3		24 vs 23	
EUR m	2024	2023		cFX	2024	2023		cFX	2024	2023		cFX	
MONCLER	705.0	604.8		20%	336.3	330.2		5%	532.0	561.2		(3%)	
STONE ISLAND	113.0	121.6		(5%)	75.9	80.0		(4%)	103.6	108.5		(4%)	
GROUP TOTAL	818.0	726.4		16%	412.2	410.2		3%	635.5	669.7		(3%)	

		Q1		24 vs 23		Q2		24 vs 23		Q3		24 vs 23			
EUR m	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX
DTC	608.5	501.5	26%	267.3	256.0	8%	384.3	395.4	0%						
WHOLESALE	96.5	103.3	(5%)	69.0	74.2	(5%)	147.7	165.8	(9%)						
MONCLER	705.0	604.8	20%	336.3	330.2	5%	532.0	561.2	(3%)						
ASIA	362.6	304.4	26%	150.4	152.4	6%	237.8	248.5	(2%)						
EMEA	245.9	215.9	15%	134.6	124.7	6%	222.8	232.5	(3%)						
AMERICAS	96.4	84.5	14%	51.3	53.1	(1%)	71.4	80.2	(6%)						
MONCLER	705.0	604.8	20%	336.3	330.2	5%	532.0	561.2	(3%)						

		Q1	24 vs 23		Q2	24 vs 23		Q3	24 vs 23
EUR m	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX
DTC	49.4	39.1	31%	43.2	34.6	27%	43.1	34.2	28%
WHOLESALE	63.6	82.5	(23%)	32.6	45.4	(28%)	60.5	74.3	(19%)
STONE ISLAND	113.0	121.6	(5%)	75.9	80.0	(4%)	103.6	108.5	(4%)
ASIA	27.4	22.9	27%	19.3	15.9	27%	21.4	19.0	17%
EMEA	77.7	87.8	(12%)	51.2	57.8	(11%)	75.0	79.3	(6%)
AMERICAS	8.0	10.8	(25%)	5.4	6.3	(15%)	7.1	10.1	(28%)
STONE ISLAND	113.0	121.6	(5%)	75.9	80.0	(4%)	103.6	108.5	(4%)

2024 REVENUES YTD PERFORMANCE

	Q1			H1			9M		
	24 vs 23			24 vs 23			24 vs 23		
EUR m	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX
MONCLER	705.0	604.8	20%	1,041.3	935.0	15%	1,573.3	1,496.3	8%
STONE ISLAND	113.0	121.6	(5%)	188.9	201.6	(5%)	292.4	310.1	(5%)
GROUP TOTAL	818.0	726.4	16%	1,230.2	1,136.6	11%	1,865.7	1,806.3	6%

	Q1			H1			9M		
	24 vs 23			24 vs 23			24 vs 23		
EUR m	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX
DTC	608.5	501.5	26%	875.7	757.5	19%	1,260.0	1,152.9	13%
WHOLESALE	96.5	103.3	(5%)	165.5	177.5	(5%)	313.2	343.3	(7%)
MONCLER	705.0	604.8	20%	1,041.3	935.0	15%	1,573.3	1,496.3	8%
ASIA	362.6	304.4	26%	513.0	456.8	19%	750.8	705.3	11%
EMEA	245.9	215.9	15%	380.6	340.7	12%	603.4	573.2	6%
AMERICAS	96.4	84.5	14%	147.7	137.6	8%	219.1	217.8	3%
MONCLER	705.0	604.8	20%	1,041.3	935.0	15%	1,573.3	1,496.3	8%

	Q1			H1			9M		
	24 vs 23			24 vs 23			24 vs 23		
EUR m	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX
DTC	49.4	39.1	31%	92.6	73.7	29%	135.7	107.9	29%
WHOLESALE	63.6	82.5	(23%)	96.3	127.8	(24%)	156.7	202.1	(22%)
STONE ISLAND	113.0	121.6	(5%)	188.9	201.6	(5%)	292.4	310.1	(5%)
ASIA	27.4	22.9	27%	46.7	38.8	27%	68.1	57.8	23%
EMEA	77.7	87.8	(12%)	128.9	145.6	(12%)	203.9	225.0	(9%)
AMERICAS	8.0	10.8	(25%)	13.3	17.1	(21%)	20.5	27.2	(24%)
STONE ISLAND	113.0	121.6	(5%)	188.9	201.6	(5%)	292.4	310.1	(5%)

FINANCIAL CALENDAR, SHAREHOLDING, IR CONTACTS

FINANCIAL CALENDAR		
13.02.2025	FY 2024 Consolidated Financial Results	
16.04.2025	Q1 2025 Interim Management Statement & AGM	
23.07.2025	H1 2025 Financial Results	
28.10.2025	9M 2025 Interim Management Statement	

SHAREHOLDING ⁽¹⁾	%	N. SHARES (M)
Double R S.r.l.	15.8%	43.4
Morgan Stanley	8.6%	23.6
Blackrock Inc.	5.0%	13.7
Capital Research and Management Company	5.0%	13.6
Venezio Investments Pte. Ltd.	4.5%	12.4
Treasury Shares	1.5%	4.2
Other Shareholders	59.6%	163.8
TOTAL	100.0%	274.8

IR CONTACTS

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