



# MONCLER

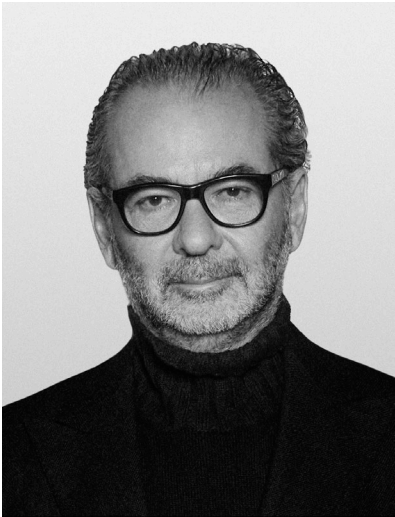
GROUP

FY 2024 FINANCIAL RESULTS



13 FEBRUARY 2025

SPEAKERS



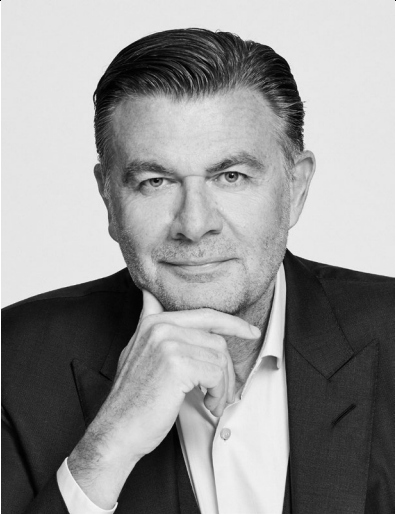
REMO RUFFINI  
Group Chairman and CEO



GINO FISANOTTI  
Moncler Chief Brand Officer



ROBERT TRIEFUS  
Stone Island CEO



ROBERTO EGGS  
Group Chief Business Strategy  
and Global Market Officer



LUCIANO SANTEL  
Group Chief Corporate and  
Supply Officer



ELENA MARIANI  
Group Strategic Planning and  
Investor Relations Director



REMO RUFFINI  
Group Chairman and CEO



“In 2024 our Group achieved remarkable results and showed strong resilience in a complex and volatile environment.

Both Moncler and Stone Island delivered double-digit growth in the DTC channel, driving Group revenues over €3.1 billion while maintaining a resilient 29.5% EBIT margin, underscoring the strength of our business model and operational discipline.

As we move into 2025, while the global macroeconomic context remains uncertain, we are confident in our ability to navigate evolving market dynamics.

Inspired by our heritage, our passion for innovation, and our ambition to push boundaries beyond conventions, we are shaping the future of our brands to drive sustainable growth and create long-term value.”

REMO RUFFINI



# MONCLER GROUP | FY 2024 RESULTS HIGHLIGHTS <sup>(1)</sup>

GROWTH AT CFX YOY



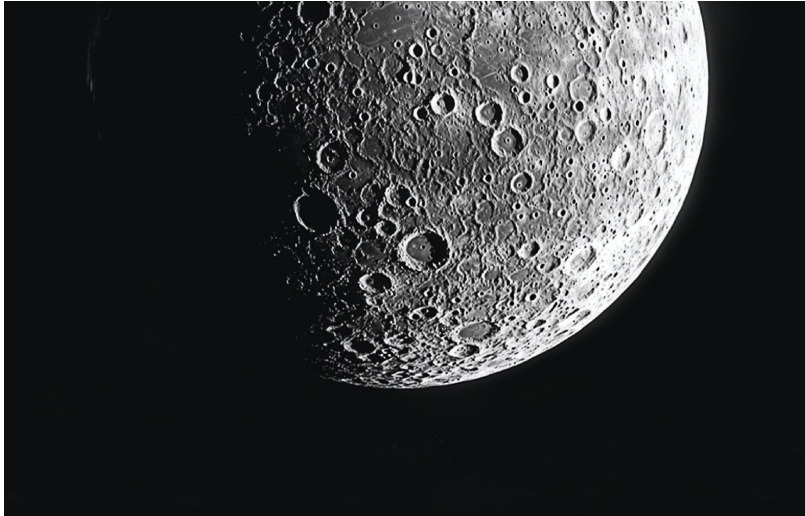
## GROUP REVENUES

FY 2024  
EUR 3,108.9m (+7%)  
  
Q4 2024  
EUR 1,243.2m (+8%)



## MONCLER REVENUES

FY 2024  
EUR 2,707.3m (+8%)  
  
Q4 2024  
EUR 1,134.1m (+8%)



## STONE ISLAND REVENUES

FY 2024  
EUR 401.6m (-1%)  
  
Q4 2024  
EUR 109.2m (+10%)

## GROUP EBIT

EUR 916.3m  
  
29.5% on revenues

## GROUP NET RESULT

EUR 639.6m  
  
20.6% on revenues

## GROUP NET FINANCIAL POSITION <sup>(2)</sup>

EUR 1,308.8m

(1) This applies to all pages of this presentation if not otherwise stated: all data includes IFRS 16 impact, comments at constant FX rates, rounded figures.  
(2) Excluding lease liabilities arisen from the adoption of the IFRS 16 accounting principle.

GINO FISANOTTI

Moncler Chief Brand Officer



# THE CITY OF GENIUS

## Q4 HIGHLIGHTS



### A CO-CREATED METROPOLIS OF CREATIVITY INVITED THE WORLD TO 'LIVE GENIUS' IN SHANGHAI

On 19<sup>th</sup> October, Moncler unveiled in Shanghai an immersive vision of creativity, culture, and energy, closing Fashion Week with an imaginative live show experience: *The City of Genius*.

Set in a monumental 30,000 square-meter space, *The City of Genius* served as a metropolis of immersive experiences, where creativity and innovation merged with Shanghai's distinctive culture addressing the question: *How do you live Genius?*

*The City of Genius* showcased 10 unique designer neighborhoods, each representing powerful creative concepts where luxury, art, design, entertainment, and culture converged: Hiroshi Fujiwara, Palm Angels, Mercedes-Benz by Nigo, Willow Smith, A\$AP Rocky, Donald Glover, Lulu Li, Jil Sander, Rick Owens and Edward Enninful.

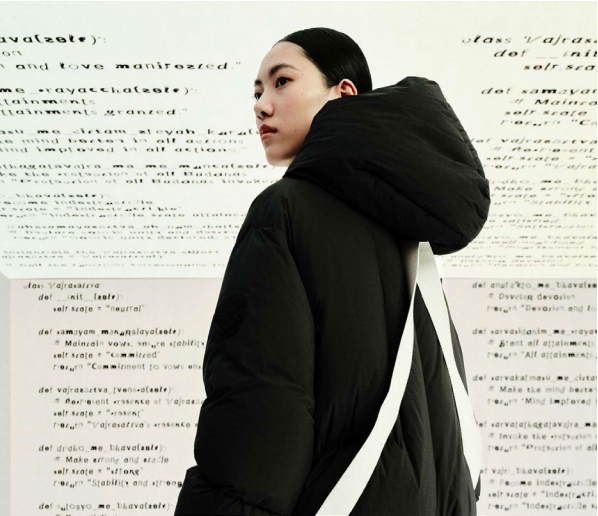
It was an unprecedented moment in Moncler's brand history: 8,000+ guests attended in person, while the livestream attracted 67.5 million viewers across digital platforms, leading to a total potential reach of 10.3 billion and a total engagement of 896 million globally.

The event put Shanghai at the center of the world, while at the same time being a global celebration of the disruptive creativity of Moncler.



# MONCLER | GENIUS

## Q4 HIGHLIGHTS



### MONCLER X LULU LI

Lulu Li is a multifaceted cross-disciplinary designer and artist. The collection has been created “from bits to atoms” via the artist’s AI explorations and pulls from exaggerated digital volumes and minimalist Zen references. Hybrid functionality is key, as is a deep appreciation for workwear and casualwear.



### MONCLER + RICK OWENS

An atmospheric environment housed an all-weather steel sanctuary: the Rick Owens mountain “Refuge”. The collection proposes a subversively sophisticated fusion of brand codes, leaning into signature radiance quilting on oversized puffers and flight jackets, sweeping robes, and showstopping capes in sleek textures of black, dust, and white.



### MONCLER X WILLOW SMITH

Willow Smith’s debut ready-to-wear collection is a collision of contrasting worlds, proposing a futuristic yet functional fantasy wardrobe, founded on the designer’s personal style and a vision for new beginnings. Willow’s magnetic energy was captured in a series of imagery that explored the collection’s core themes: colliding contrasts, rebirth and renewal, yin and yang, fresh starts – informed by Moncler’s mountain origins and affinity for the outdoors.



### MONCLER X PALM ANGELS

Nostalgia meets adrenalin in a high-octane new collection, infused with the energy and glamor of retro car racing. In homage to the vintage glamor that surrounds Formula 1, the collection fuses racing-tuned Italianate flair and collegiate Americana signatures with Moncler outdoor technicality, riffing on the brand’s iconic outerwear.

# MONCLER | GRENOBLE

## Q4 HIGHLIGHTS



### MONCLER GRENOBLE FALL/WINTER 2024 COLLECTION

The Moncler Grenoble Fall-Winter 2024 collection, which made its debut at an intimate runway show in the moonlit forests of St. Moritz in February 2024, celebrates the dual soul of Moncler Grenoble: technical high performance and elevated high style.

The collection is made up of garments designed for warmth, comfort, and dynamic protection for intensive outdoor sports, as well as sophisticated pieces geared towards the aspects of après-ski life.



### MONCLER GRENOBLE FALL/WINTER 2024 CAMPAIGN

The unique fusion of high performance and high style of Moncler Grenoble was embodied by a new global campaign – the biggest ever for Moncler Grenoble – starring the newest global brand ambassador, Lucas Pinheiro, a prodigious world champion slalom skier, who joined fellow brand ambassadors Shaun White and Perrine Laffont in the Swiss Alps to put the latest collection through its paces.

In collaboration with Shaun White, a new limited-edition snowboard kicked off the snow season, the second Moncler Grenoble x WHITESPACE snowboard.



### 'WINTER CAN'T WAIT' A SHORT FILM BY PAOLO SORRENTINO

In a joyful cinematic ode to the cozy season, Moncler Grenoble has partnered with legendary filmmaker Paolo Sorrentino to capture the excitement of the peak ski season and the warmth of the holidays ahead.

'Winter Can't Wait' is a celebration of love, togetherness, and winter, conceived and directed by the multi-award-winning Italian director.

The short film anticipates the very best of the cold season in the bold technicolour of Moncler Grenoble's heritage ski and mountainwear, with each frame brought to life through Sorrentino's signature artistry, wit, and heart.

# MONCLER | COLLECTION

## Q4 HIGHLIGHTS



## RE/ICONS: MONCLER VERONE

In the spirit of Moncler's constant pursuit of evolution and reinvention, while remaining true to its heritage and DNA, the Moncler RE/ICONS series transforms a legendary style from the brand's archives.

2022 saw the Maya jacket reimaged as part of the brand's 70th anniversary celebrations, and last year was the moment for the 1954 Karakorum to take the spotlight.

2024 was the year of Verone. The 1980s icon was reimaged for the here and now through new reinterpretations: the Verone Opus and the Verone AI.

The Verone Opus elevates the practical winter puffer to new heights in a dramatic full-length version, merging the glamorous impact of event dressing with Moncler's signature functional foundation.

The Verone AI, created using digital intelligence, is an "exaggerated" expression of the boxy '80s classic – blowing out the boudin quilting and amplifying the silhouette for a grand oversized fit.

ROBERT TRIEFUS  
Stone Island CEO





# STONE ISLAND | PRODUCT

## Q4 HIGHLIGHTS



THE PRESIDENT’S KNIT: FEATURING CARLO RIVETTI AND IN A HARRODS’ EXCLUSIVE VERSION

Paying homage to an iconic figure within the heritage of Stone Island, the Autumn\_Winter '024-'025 campaign features Carlo Rivetti wearing a piece that he inspired - the President's Knit.

The President’s Knit, an iconic technical cardigan that first appeared in the Autumn\_Winter '998-'999 season, is also created in a cashmere version exclusively for Harrods and displayed as part of the Stone Island window takeover.



STONE ISLAND HOLIDAY\_ESSENTIALS

Core pieces from the Autumn\_Winter '024-'025 collection, curated specially for the holidays, are marked by signature materials with distinctive treatments, lending a Stone Island attitude to fundamental elements for everyday wear and for the holiday season alike, including down outerwear, fleecewear, trousers, and more.



SAGE ELSSESSER WEARS METAL MESH PVD NANOTECHNOLOGY JACKET

Sage Elsesser is captured in the Autumn\_Winter '024-'025 campaign wearing the 45799 Metal Mesh PVD Nanotechnology jacket featuring a liquid glass metal effect achieved through a technique in which aluminum is infused into polyester organza so that the metal is attracted to the yarn.

# STONE ISLAND | DISTRIBUTION

## Q4 HIGHLIGHTS



### THE STORE AT LOTTE BUSAN - SOUTH KOREA

On 31<sup>st</sup> October, Stone Island opened in a new location at Lotte Busan, in the second largest city of South Korea. The store has been renewed with the new retail concept in partnership with OMA/AMO, which embodies Stone Island's dedication to research and experimentation. It covers a total area of 63 sqm, with glass outside walls decorated with a niche. Inside the store, the grey resin-like cement floor, metal partitions, irregular shaped mirror and free-standing rack's base contribute to an overall sleek and industrial feel.



### STONE ISLAND AND HOLT RENFREW PRESENTED MATERIAL RESEARCH '984 - '024'

A new exhibition in collaboration with Holt Renfrew celebrating over four decades of material innovation, presented at Holt Renfrew Ogilvy in Montreal, showcasing rare and iconic pieces from the Stone Island archive that have profoundly influenced fashion and subculture. The exhibition revolves around five themes: Metallic, Ice Jackets, Stone Island Marina, Stone Island Ghost and David-TC with archive pieces linked to their current iterations in the Holt Renfrew Stone Island offering.



### STONE ISLAND'S HARRODS TAKEOVER

Following the opening of a new Stone Island store in August, the brand has taken over the full run of Harrods' Brompton Road windows with key pieces from the Autumn\_Winter '024-'025 collection. The installation draws inspiration from industrial materials that evoke a factory setting, elements from the Stone Island store concept, and behind-the-scenes imagery from the campaign, as self-standing objects interact with the products on display.

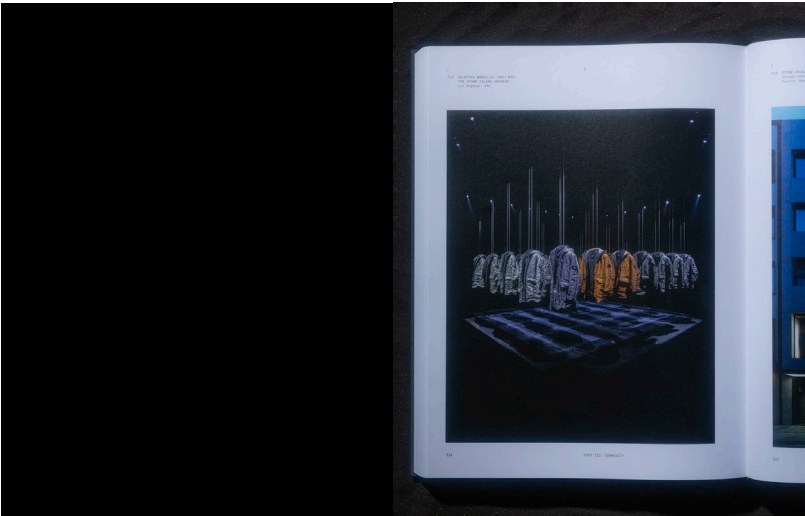
# STONE ISLAND | MARKETING

## Q4 HIGHLIGHTS



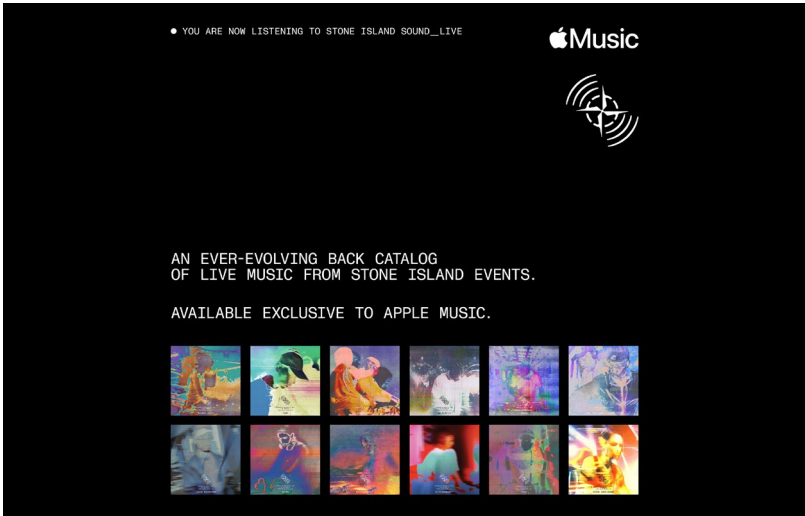
### INFINITE COLOURS DIRECTED BY KEN-TONIO YAMAMOTO

Stone Island presents Infinite Colours, a feature-length film directed by Ken-Tonio Yamamoto about the employee community at its headquarters in Ravarino. The docu-poem tells the story of Stone Island from an unparalleled perspective – by the people who make the garments themselves – conveying the spirit of continual research and experimentation that lies at the heart of the brand and bringing to light the dedication and passion behind the creation of a Stone Island garment.



### STONE ISLAND | STORIA: UPDATED

Storia is a definitive monograph that captures the story of Stone Island, exploring the brand’s history and Lab/Life ethos throughout its more than four decades of existence. The 2024 re-edition features a new chapter celebrating the latest collaborations and highlighting the brand’s ever-expanding universe.



### STONE ISLAND SOUND | SOUND AS A FORM OF RESEARCH

Stone Island presented the newly evolved edition of STONE ISLAND SOUND, building on the mantra of “Community as a Form of Research”, which reflects the brand’s deep cultural roots and embrace of its community from all walks of life.

An evolving music-oriented project that embraces Stone Island’s ongoing commitment to contemporary culture.

## ROBERTO EGGS

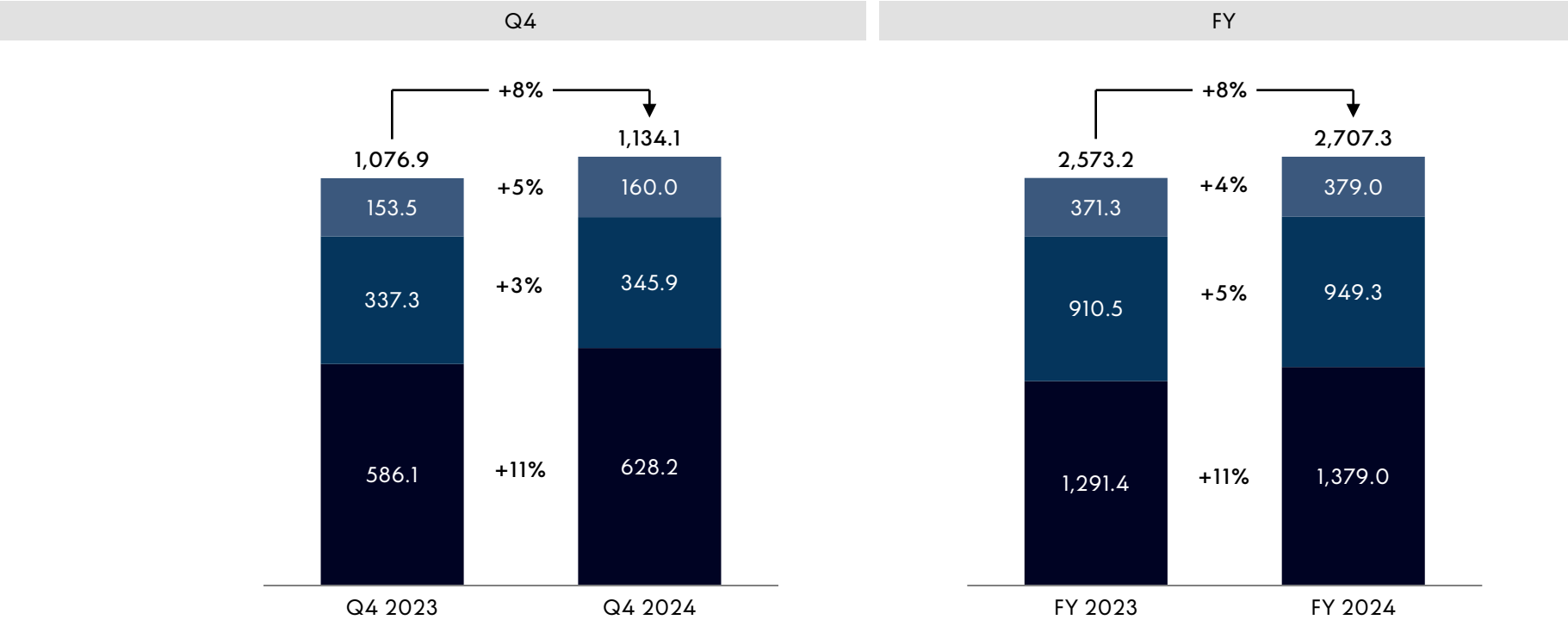
Group Chief Business Strategy  
and Global Market Officer





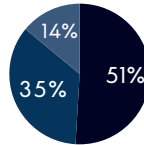
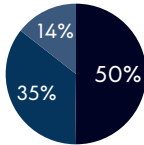
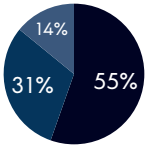
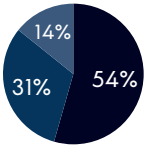
# MONCLER | REVENUES BY GEOGRAPHY

MONCLER REVENUES (EUR M; CFX GROWTH %)



% on total

- Americas
- EMEA
- Asia



FY 2024 Moncler brand revenues reached EUR 2,707.3m, +8% vs FY 2023.

Q4 revenues were up 8% YoY, accelerating compared with Q3.

ASIA (which includes APAC, Japan and Korea) grew by 11% in Q4 YoY, improving sequentially. This was supported by a return to solid double-digit growth in the Chinese mainland, despite a high comparable base and still challenging macroeconomic conditions. Japan, Korea, and the rest of APAC also delivered a solid performance.

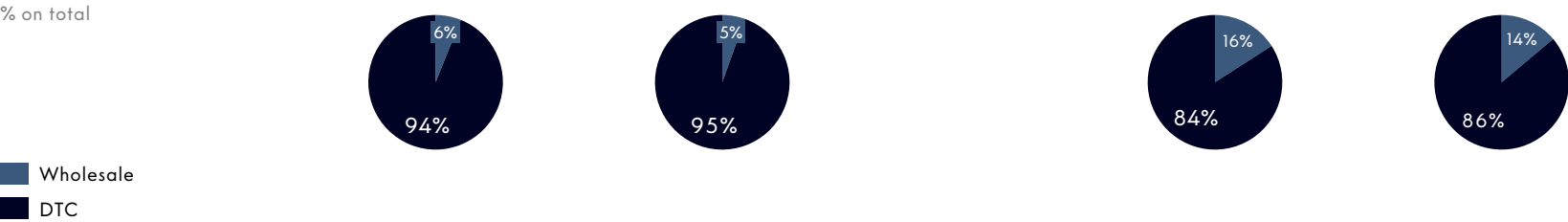
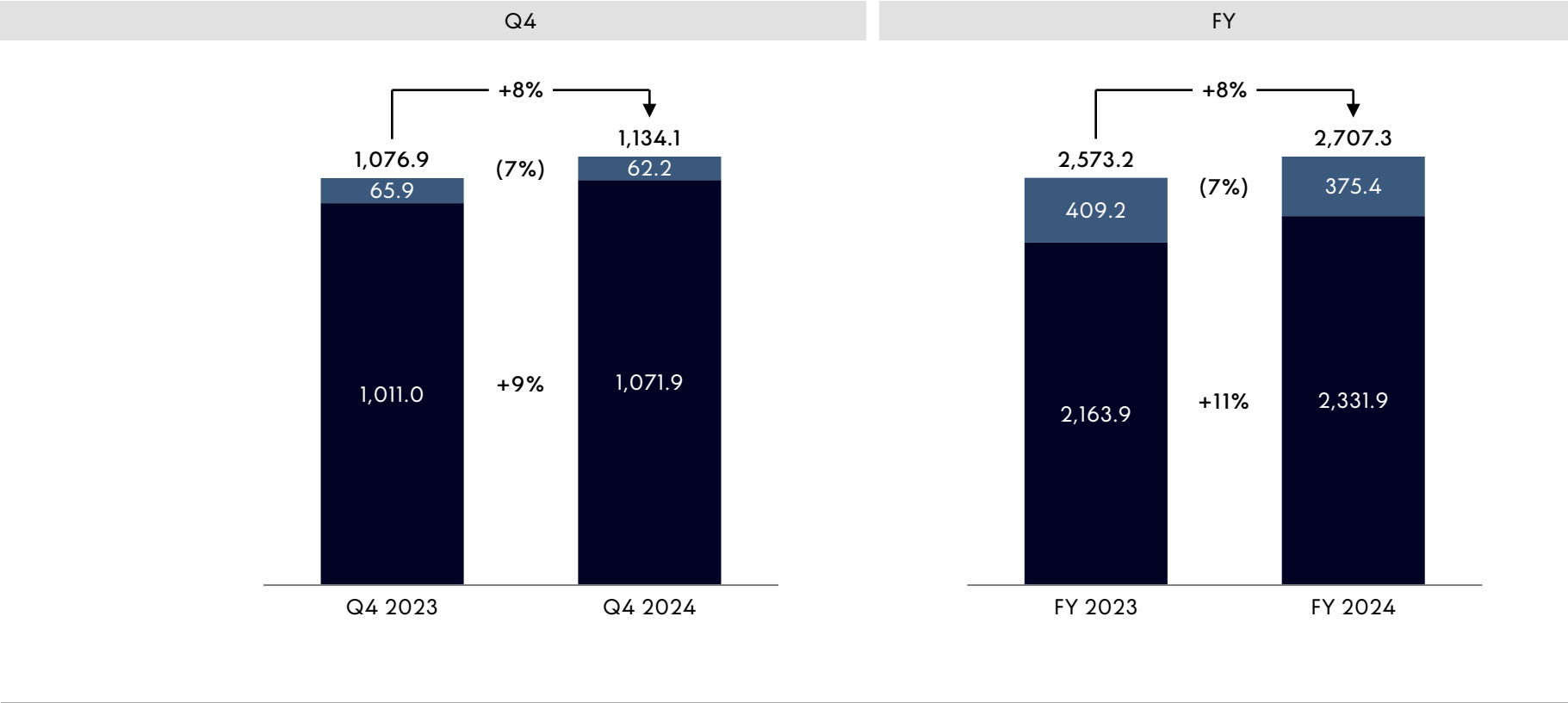
EMEA revenues increased by 3% in Q4 YoY, improving compared with Q3 thanks to the acceleration of the DTC channel, which registered a positive contribution from both tourists and locals.

The AMERICAS was up by 5% in Q4 YoY, with the performance of the DTC channel driving the improvement compared with the previous quarter, both in the physical and in the online channels.



# MONCLER | REVENUES BY CHANNEL

MONCLER REVENUES (EUR M; CFX GROWTH %)



(1) The Direct-to Consumer (DTC) channel includes revenues from DOS, direct online and e-concessions.  
(2) Comparable Store Sales Growth (CSSG) considers DOS (excluding outlets) open for at least 52 weeks and the online store; stores that have been expanded and/or relocated are not included.

Moncler DTC <sup>(1)</sup> revenues rose to EUR 2,331.9m in FY 2024, +11% vs FY 2023.

Comparable Store Sales Growth (CSSG) <sup>(2)</sup> was +3% in FY 2024.

In Q4, DTC revenues increased by 9% YoY, driven by sequential improvements across all regions, despite a progressively tougher comparable base.

The physical channel continued to outperform the online channel, whose performance remained weak in Q4, albeit improving substantially compared with the previous quarter.

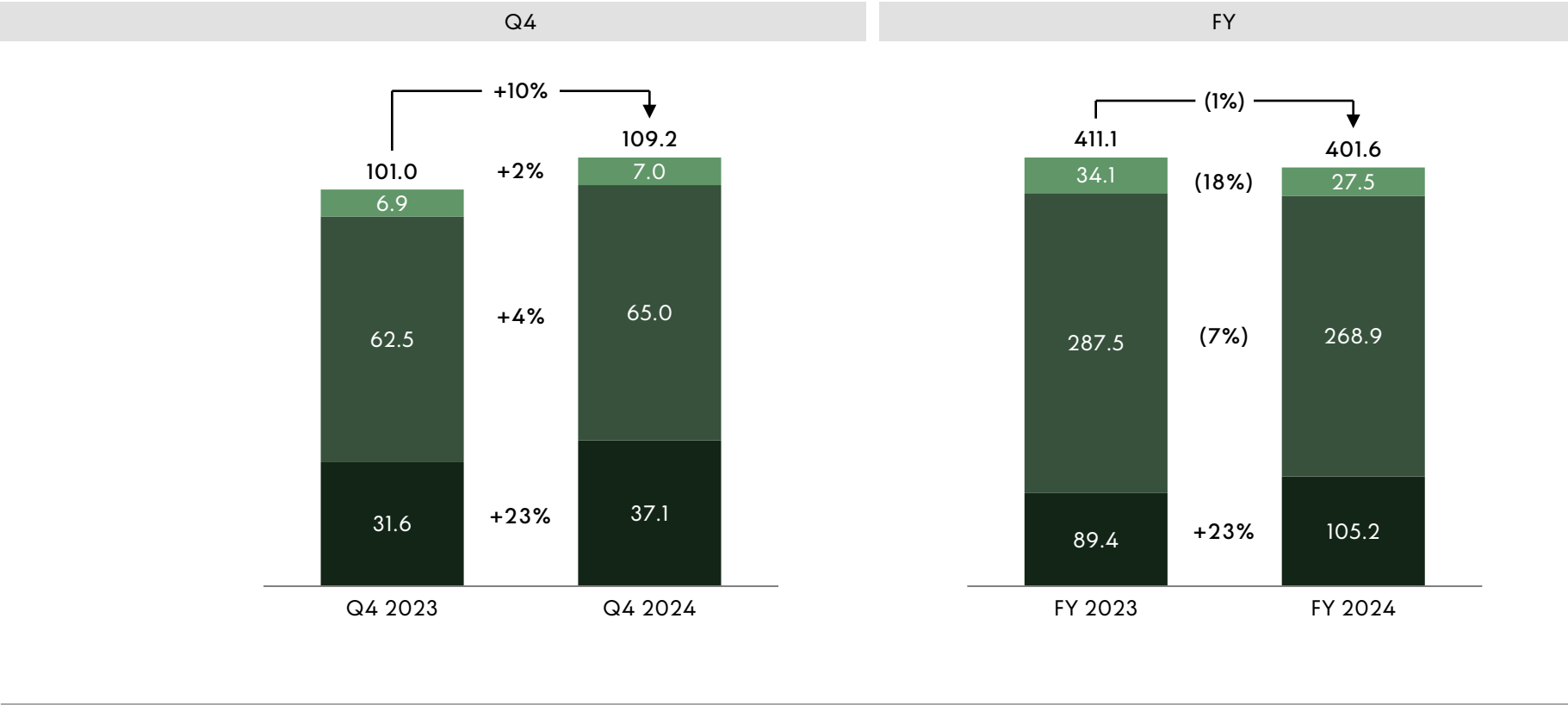
WHOLESALE revenues reached EUR 375.4m in FY 2024, down 7% vs FY 2023.

In Q4, revenues declined by 7% YoY, impacted by still challenging market trends and by ongoing efforts to upgrade the quality of the distribution network.

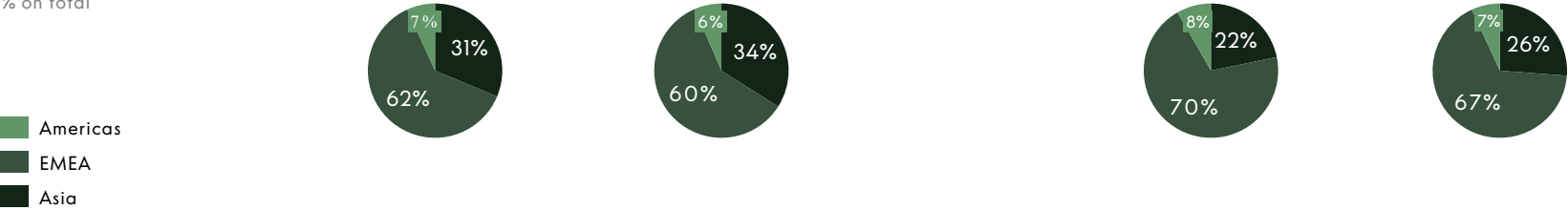


# STONE ISLAND | REVENUES BY GEOGRAPHY

STONE ISLAND REVENUES (EUR M; CFX GROWTH %)



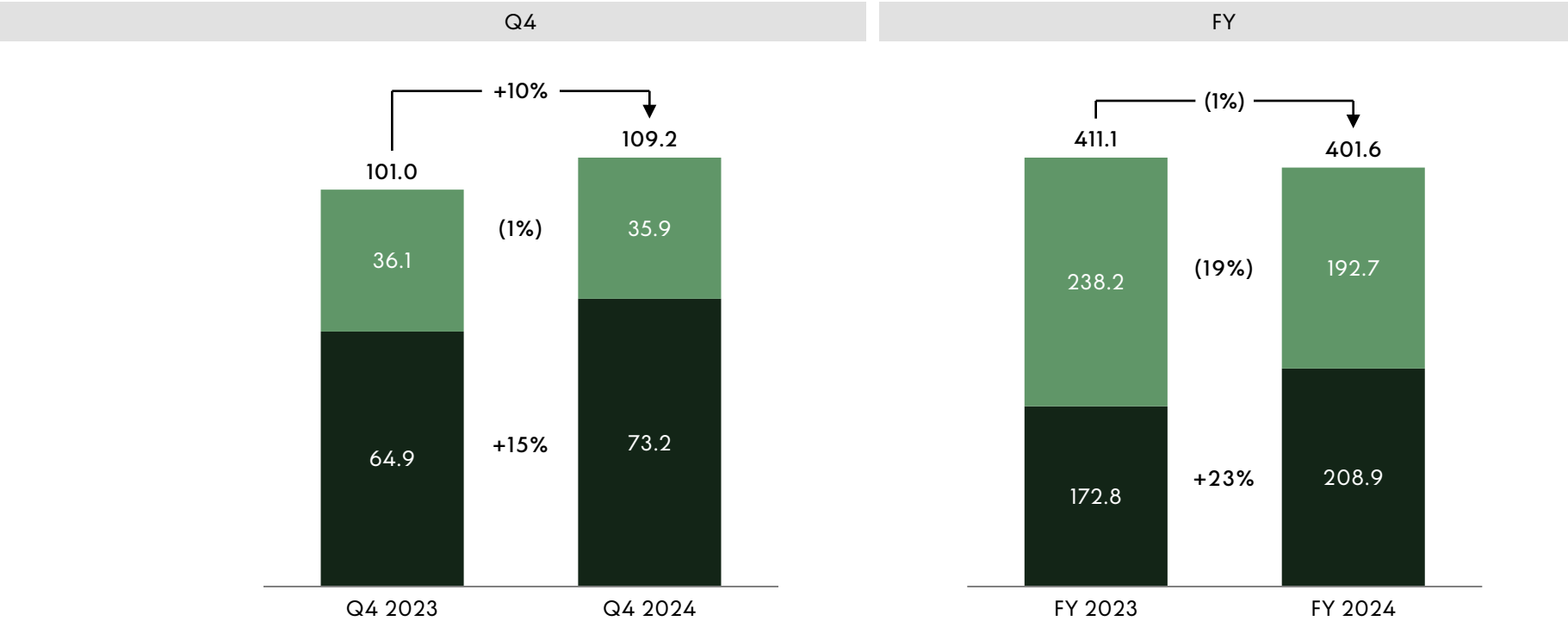
% on total





# STONE ISLAND | REVENUES BY CHANNEL

STONE ISLAND REVENUES (EUR M; CFX GROWTH %)



GROUP MONO-BRAND STORE NETWORK



	31.12.2024		30.09.2024		31.12.2023	
	MONCLER	STONE ISLAND	MONCLER	STONE ISLAND	MONCLER	STONE ISLAND
ASIA	143	56	144	56	132	48
EMEA	96	27	95	28	95	26
AMERICAS	47	7	46	7	45	7
RETAIL	286	90	285	91	272	81
WHOLESALE	56	9	56	11	57	15



MONCLER LONDON NEW BOND STREET





MONCLER BOCA RATON



## LUCIANO SANTEL

Group Chief Corporate and  
Supply Officer



## GROUP INCOME STATEMENT

	FY 2024		FY 2023	
	EUR m	%	EUR m	%
REVENUES	3,108.9	100.0%	2,984.2	100.0%
YoY performance	+4%		+15%	
GROSS PROFIT	2,426.6	78.1%	2,300.8	77.1%
Selling	(937.3)	(30.2%)	(868.1)	(29.1%)
G&A <sup>(1)</sup>	(351.7)	(11.3%)	(331.2)	(11.1%)
Marketing	(221.2)	(7.1%)	(207.7)	(7.0%)
EBIT <sup>(2)</sup>	916.3	29.5%	893.8	30.0%
Net financial income / (expenses) <sup>(3)</sup>	(6.5)	(0.2%)	(23.2)	(0.8%)
EBT	909.8	29.3%	870.6	29.2%
Taxes	(270.2)	(8.7%)	(258.7)	(8.7%)
Tax rate	29.7%		29.7%	
GROUP NET RESULT	639.6	20.6%	611.9	20.5%
YoY performance	+5%		+1%	

The FY 2024 gross margin increase is primarily driven by the positive channel mix, with a higher incidence of the DTC channel at both Moncler and Stone Island.

G&A expenses had a 11.3% incidence on revenues reflecting continuous investments in the organization.

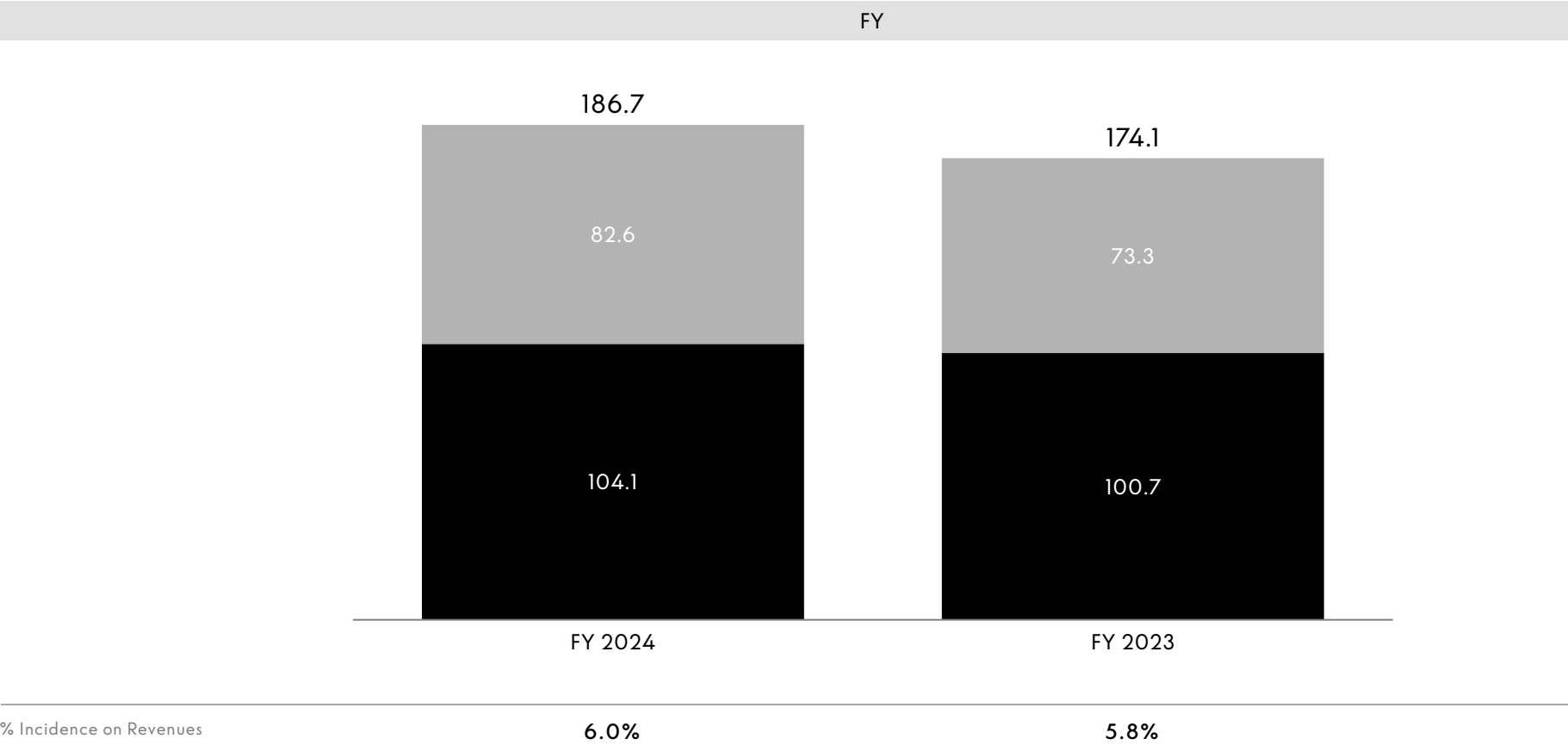
Marketing expenses represented 7.1% of revenues, compared with 7.0% in FY 2023. The higher marketing spending in H2 2024 compared with the same period of 2023 (and the related incidence on sales) is mainly due to a different phasing of marketing activities in H1 vs H2 compared with the previous fiscal year.

Net financial expenses were EUR 6.5 million, compared with EUR 23.2 million in 2023. The decrease was driven by a higher level of interest income due to higher interest rates and good cash management.

(1) FY 2024 G&A includes a one-off income of EUR 7.5m related to the insurance refund received following the December 2021 malware attack.  
(2) EBIT includes stock-based compensation of EUR 47.0m (EUR 40.0m in FY 2023), positive IFRS 16 impact of EUR 30.9m (EUR 24.6m in FY 2023).  
(3) Net financial result includes interest on lease liabilities of EUR 31.4m (EUR 29.0m in FY 2023).

NET CAPEX

EUR M

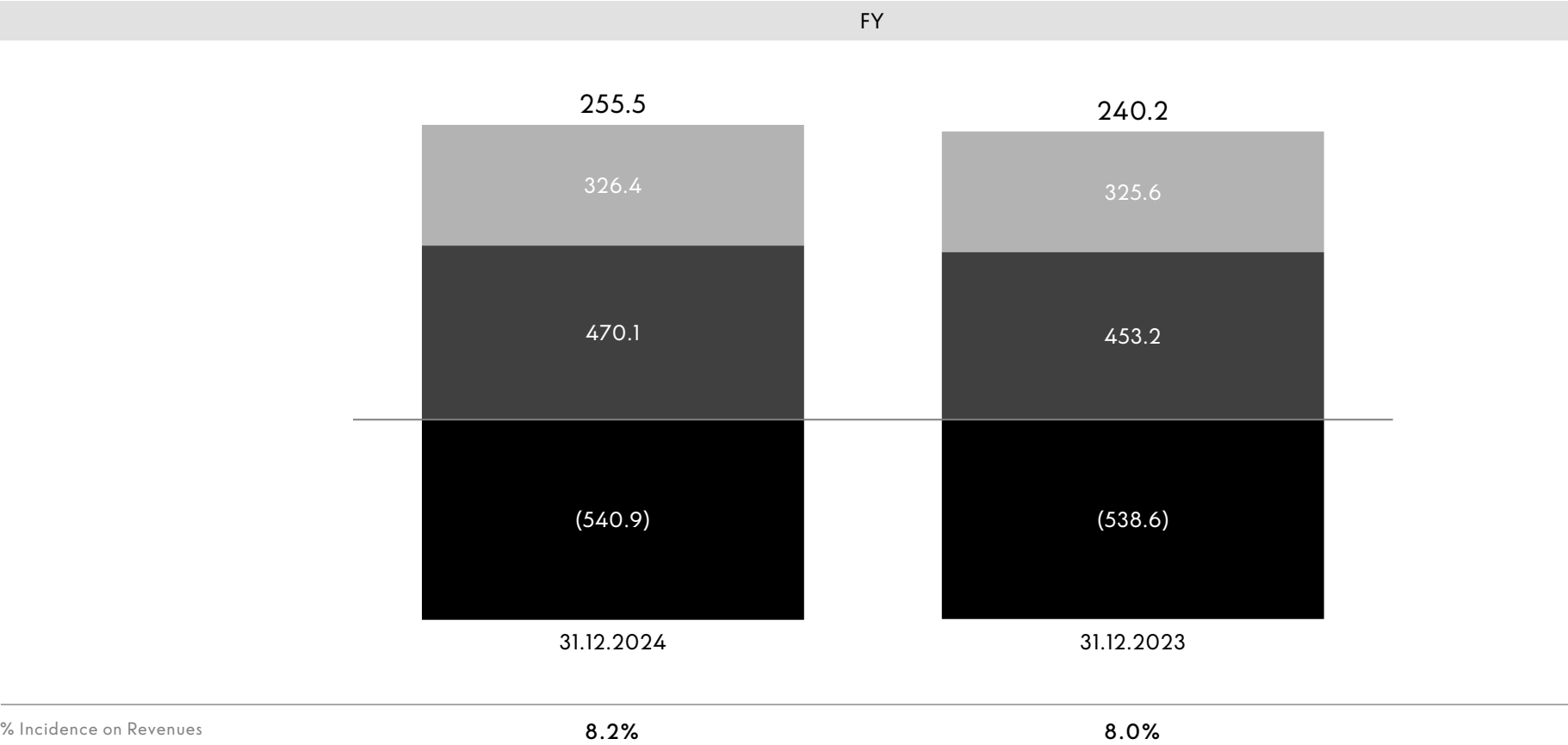


In FY 2024, consolidated capex were EUR 186.7m, compared with EUR 174.1m in FY 2023. Investments related to the distribution network were equal to EUR 104.1m, of which more than half dedicated to renovation and expansion projects.

Investments related to infrastructure were equal to EUR 82.6m, mainly related to IT, production and logistics.

NET WORKING CAPITAL

EUR M

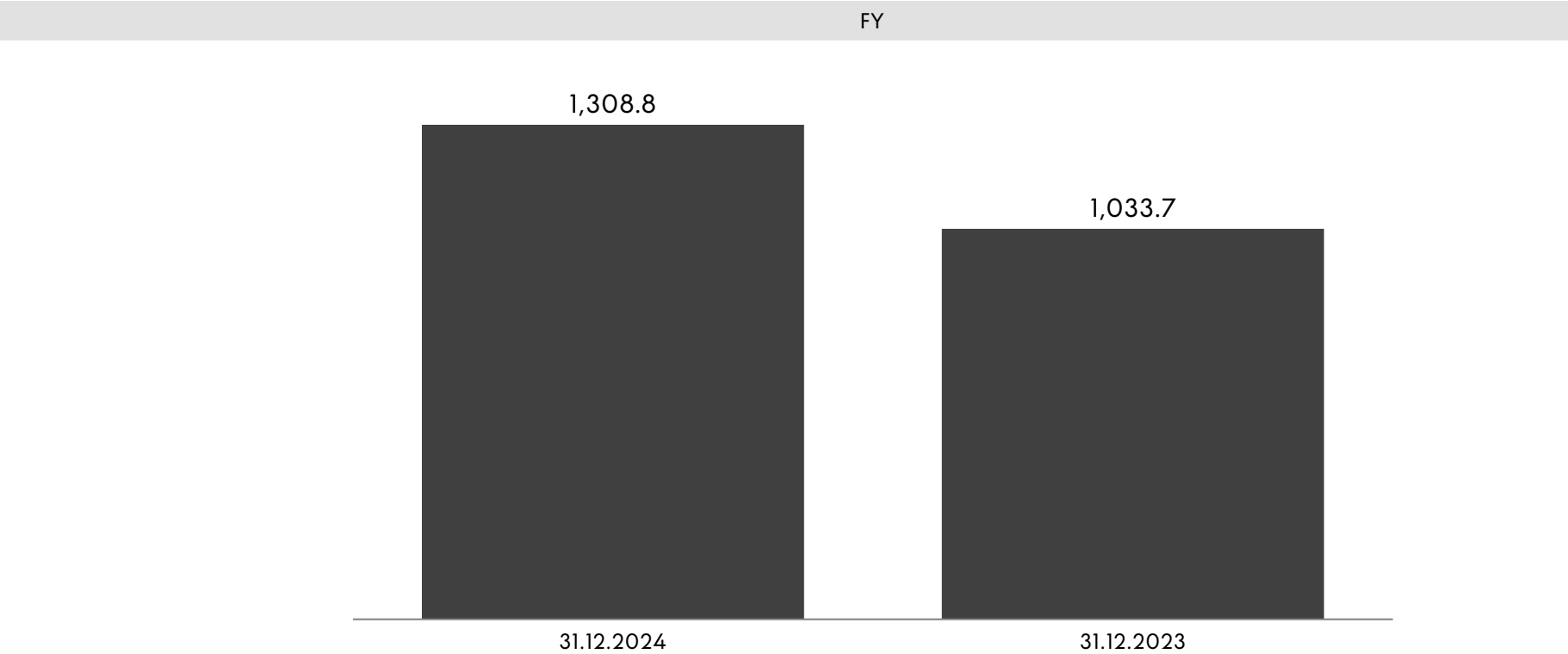


- Accounts receivable
- Inventory
- Accounts payable

Net consolidated working capital reached EUR 255.5 m as of 31 December 2024, with the incidence on revenues equal to 8.2%, compared with EUR 240.2m as of 31 December 2023 (8.0% of revenues), reflecting the continuous and rigorous control of working capital levels.

NET FINANCIAL POSITION <sup>(1)</sup>

EUR M



As of 31 December 2024, the Group’s net financial position was positive and equal to EUR 1,308.8m.

Net cash flow in 2024 was positive and equal to EUR 275.1m after the payment of EUR 311.0 million of dividends, compared with a positive net cash flow of EUR 215.5m in FY 2023.

As of 31 December 2024, lease liabilities were equal to EUR 924.1m, compared with EUR 805.2m as of 31 December 2023.

Proposed dividend of EUR 1.30 per share on FY 2024 earnings, that will imply a distribution of EUR 351.8m and a 55% payout on consolidated income <sup>(2)</sup>.

(1) Excluding lease liabilities arisen from the adoption of the IFRS 16 accounting principle.  
(2) Subject to change due to the possible use or purchase of treasury shares.

## BALANCE SHEET STATEMENT

	31/12/2024	31/12/2023
	EUR m	EUR m
Brands	999.4	999.4
Goodwill	603.4	603.4
Fixed assets	510.1	442.1
Right-of-use assets	848.2	737.5
Net working capital	255.5	240.2
Other assets / (liabilities)	20.1	3.2
INVESTED CAPITAL	3,236.7	3,025.7
Net debt / (net cash)	(1,308.8)	(1,033.7)
Lease liabilities	924.1	805.2
Pension and other provisions	34.7	39.8
Shareholders' equity	3,586.7	3,214.4
TOTAL SOURCE	3,236.7	3,025.7

CASH FLOW STATEMENT <sup>(1)</sup>

	FY 2024	FY 2023
	EUR m	EUR m
EBIT	916.3	893.8
D&A	120.7	114.2
Other non-cash adjustments	16.0	15.3
Change in net working capital	(15.3)	(48.5)
Change in other assets / (liabilities)	(18.6)	3.7
Net capex	(186.7)	(174.1)
<b>OPERATING CASH FLOW</b>	<b>832.4</b>	<b>804.4</b>
Net financial result	24.9	5.8
Taxes	(269.8)	(260.8)
<b>FREE CASH FLOW</b>	<b>587.5</b>	<b>549.4</b>
Dividends paid	(311.0)	(303.4)
Changes in equity and other changes	(1.4)	(30.5)
<b>NET CASH FLOW</b>	<b>275.1</b>	<b>215.5</b>
Net financial position - Beginning of period	1,033.7	818.2
Net financial position - End of period	1,308.8	1,033.7
<b>CHANGE IN NET FINANCIAL POSITION</b>	<b>275.1</b>	<b>215.5</b>

(1) Excluding the impact of the lease liabilities.

# GROUP SUSTAINABILITY KEY ACHIEVEMENTS IN 2024

## SUSTAINABILITY REPORTING UPDATE



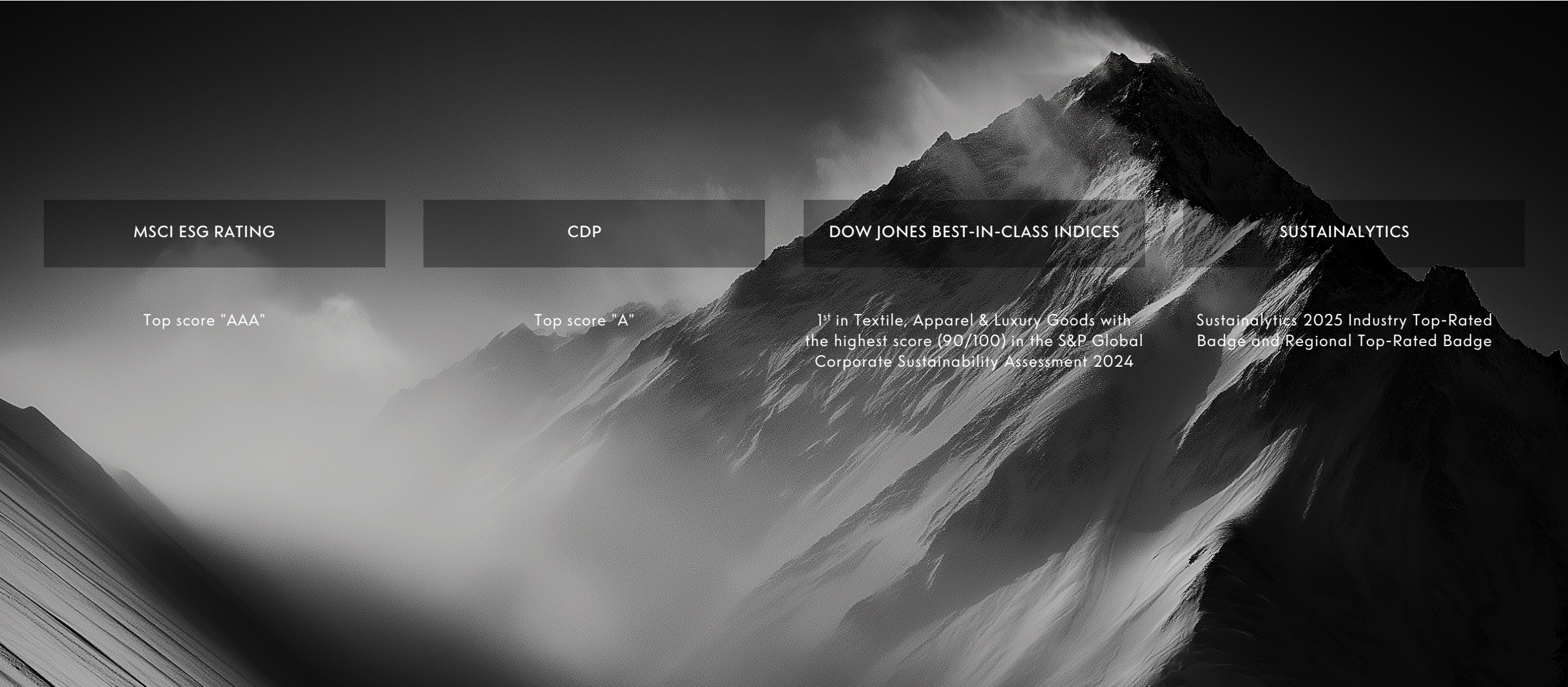
- Carbon neutrality maintained at own directly operated corporate sites worldwide (production sites, offices, logistic hub and stores) with 100% of electricity used from renewable sources
- -53% in Scope 1 and 2 CO<sub>2</sub>e emissions vs 2021<sup>1</sup>
- >43% of yarns and fabrics used in 2024 collections made with “preferred”<sup>2</sup> raw materials (>25% in 2023)
- >50% of nylon used in 2024 collections coming from recycled materials (>40% in 2023) one year ahead of schedule
- 70% women in total Group workforce and 52% women in management<sup>3</sup>
- EDGE Certification for equal pay between women and men obtained for the Moncler headquarters in Italy
- >165,000 people most in need protected from the cold over the last eight years (2017-2024)

(1) The Scope 1 and 2 CO<sub>2</sub>e emissions were calculated assuming Stone Island is consolidated from 1 January 2021.

(2) Materials that aim to deliver reduced impacts compared to the conventional equivalents used by the Moncler Group (for example recycled, organic, or certified according to specific standards).

(3) Data includes managers, senior managers, executives and senior executives.

# RECOGNITION OF THE PERFORMANCE OF THE SUSTAINABILITY STRATEGY



# APPENDIX



## EBITDA RECONCILIATION

	FY 2024		FY 2023	
	EUR m	%	EUR m	%
EBIT	916.3	29.5%	893.8	30.0%
D&A	120.7	3.9%	114.2	3.8%
Rights-of-use-amortisation	186.2	6.0%	177.5	5.9%
Stock-based compensation	47.0	1.5%	40.0	1.3%
EBITDA Adj.	1,270.1	40.9%	1,225.5	41.1%
Rents associated to rights-of-use	(217.1)	(7.0%)	(202.2)	(6.8%)
EBITDA Adj. pre IFRS 16	1,053.0	33.9%	1,023.3	34.3%

2022-2024 HALF-YEAR INCOME STATEMENT

	H1 2024		H2 2024		H1 2023		H2 2023		H1 2022		H2 2022	
	EUR m	%	EUR m	%	EUR m	%	EUR m	%	EUR m	%	EUR m	%
REVENUES	1,230.2	100.0%	1,878.8	100.0%	1,136.6	100.0%	1,847.6	100.0%	918.4	100.0%	1,684.5	100.0%
YoY performance	+8%		+2%		+24%		+10%		+48%		+18%	
GROSS PROFIT	943.1	76.7%	1,483.5	79.0%	851.0	74.9%	1,449.8	78.5%	677.7	73.8%	1,310.1	77.8%
Selling	(419.3)	(34.1%)	(518.1)	(27.6%)	(374.7)	(33.0%)	(493.3)	(26.7%)	(314.9)	(34.3%)	(442.5)	(26.3%)
G&A	(166.3)	(13.5%)	(185.3)	(9.9%)	(156.9)	(13.8%)	(174.3)	(9.4%)	(132.7)	(14.4%)	(151.3)	(9.0%)
Marketing	(98.8)	(8.0%)	(122.4)	(6.5%)	(101.6)	(8.9%)	(106.1)	(5.7%)	(50.0)	(5.4%)	(122.0)	(7.2%)
EBIT	258.7	21.0%	657.7	35.0%	217.8	19.2%	676.0	36.6%	180.2	19.6%	594.4	35.3%
Net financial income / (expenses)	(1.6)	(0.1%)	(5.0)	(0.3%)	(11.3)	(1.0%)	(11.9)	(0.6%)	(11.6)	(1.3%)	(15.6)	(0.9%)
EBT	257.1	20.9%	652.7	34.7%	206.5	18.2%	664.2	35.9%	168.5	18.4%	578.8	34.4%
Taxes	(76.4)	(6.2%)	(193.9)	(10.3%)	(61.1)	(5.4%)	(197.6)	(10.7%)	42.7	4.7%	(183.3)	(10.9%)
Tax rate	29.7%		29.7%		29.6%		29.8%		(25.3%)		31.7%	
GROUP NET RESULT	180.7	14.7%	458.9	24.4%	145.4	12.8%	466.6	25.3%	211.3	23.0%	395.4	23.5%
YoY performance	+24%		-2%		(31%)		+18%		+260%		+12%	

FY 2024		FY 2023		FY 2022	
EUR m	%	EUR m	%	EUR m	%
3,108.9	100.0%	2,984.2	100.0%	2,602.9	100.0%
+4%		+15%		+27%	
2,426.6	78.1%	2,300.8	77.1%	1,987.8	76.4%
(937.3)	(30.2%)	(868.1)	(29.1%)	(757.4)	(29.1%)
(351.7)	(11.3%)	(331.2)	(11.1%)	(284.0)	(10.9%)
(221.2)	(7.1%)	(207.7)	(7.0%)	(171.9)	(6.6%)
916.3	29.5%	893.8	30.0%	774.5	29.8%
(6.5)	(0.2%)	(23.2)	(0.8%)	(27.2)	(1.0%)
909.8	29.3%	870.6	29.2%	747.3	28.7%
(270.2)	(8.7%)	(258.7)	(8.7%)	(140.6)	(5.4%)
29.7%		29.7%		18.8%	
639.6	20.6%	611.9	20.5%	606.7	23.3%
+5%		+1%		+47%	

2024 REVENUES QUARTERLY PERFORMANCE

	Q1			24 vs 23			Q2			24 vs 23			Q3			24 vs 23			Q4			24 vs 23		
EUR m	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	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%)	1,134.1	1,076.9	8%												
STONE ISLAND	113.0	121.6	(5%)	75.9	80.0	(4%)	103.6	108.5	(4%)	109.2	101.0	10%												
GROUP TOTAL	818.0	726.4	16%	412.2	410.2	3%	635.5	669.7	(3%)	1,243.2	1,177.9	8%												

	Q1			24 vs 23			Q2			24 vs 23			Q3			24 vs 23			Q4			24 vs 23		
EUR m	2024	2023	cFX	2024	2023	cFX	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%	1,071.9	1,011.0	9%												
WHOLESALE	96.5	103.3	(5%)	69.0	74.2	(5%)	147.7	165.8	(9%)	62.2	65.9	(7%)												
MONCLER	705.0	604.8	20%	336.3	330.2	5%	532.0	561.2	(3%)	1,134.1	1,076.9	8%												
ASIA	362.6	304.4	26%	150.4	152.4	6%	237.8	248.5	(2%)	628.2	586.1	11%												
EMEA	245.9	215.9	15%	134.6	124.7	6%	222.8	232.5	(3%)	345.9	337.3	3%												
AMERICAS	96.4	84.5	14%	51.3	53.1	(1%)	71.4	80.2	(6%)	160.0	153.5	5%												
MONCLER	705.0	604.8	20%	336.3	330.2	5%	532.0	561.2	(3%)	1,134.1	1,076.9	8%												

	Q1			24 vs 23			Q2			24 vs 23			Q3			24 vs 23			Q4			24 vs 23		
EUR m	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	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%	73.2	64.9	15%												
WHOLESALE	63.6	82.5	(23%)	32.6	45.4	(28%)	60.5	74.3	(19%)	35.9	36.1	(1%)												
STONE ISLAND	113.0	121.6	(5%)	75.9	80.0	(4%)	103.6	108.5	(4%)	109.2	101.0	10%												
ASIA	27.4	22.9	27%	19.3	15.9	27%	21.4	19.0	17%	37.1	31.6	23%												
EMEA	77.7	87.8	(12%)	51.2	57.8	(11%)	75.0	79.3	(6%)	65.0	62.5	4%												
AMERICAS	8.0	10.8	(25%)	5.4	6.3	(15%)	7.1	10.1	(28%)	7.0	6.9	2%												
STONE ISLAND	113.0	121.6	(5%)	75.9	80.0	(4%)	103.6	108.5	(4%)	109.2	101.0	10%												

## 2024 REVENUES YTD PERFORMANCE

		Q1	24 vs 23			H1	24 vs 23			9M	24 vs 23			FY	24 vs 23
EUR m	2024	2023	cFX	2024	2023	cFX	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%	2,707.3	2,573.2	8%			
STONE ISLAND	113.0	121.6	(5%)	188.9	201.6	(5%)	292.4	310.1	(5%)	401.6	411.1	(1%)			
GROUP TOTAL	818.0	726.4	16%	1,230.2	1,136.6	11%	1,865.7	1,806.3	6%	3,108.9	2,984.2	7%			

		Q1	24 vs 23			H1	24 vs 23			9M	24 vs 23			FY	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%	875.7	757.5	19%	1,260.0	1,152.9	13%	2,331.9	2,163.9	11%			
WHOLESALE	96.5	103.3	(5%)	165.5	177.5	(5%)	313.2	343.3	(7%)	375.4	409.2	(7%)			
MONCLER	705.0	604.8	20%	1,041.3	935.0	15%	1,573.3	1,496.3	8%	2,707.3	2,573.2	8%			
ASIA	362.6	304.4	26%	513.0	456.8	19%	750.8	705.3	11%	1,379.0	1,291.4	11%			
EMEA	245.9	215.9	15%	380.6	340.7	12%	603.4	573.2	6%	949.3	910.5	5%			
AMERICAS	96.4	84.5	14%	147.7	137.6	8%	219.1	217.8	3%	379.0	371.3	4%			
MONCLER	705.0	604.8	20%	1,041.3	935.0	15%	1,573.3	1,496.3	8%	2,707.3	2,573.2	8%			

		Q1	24 vs 23		H1	24 vs 23		9M	24 vs 23		FY	24 vs 23
EUR m	2024	2023	cFX	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%	208.9	172.8	23%
WHOLESALE	63.6	82.5	(23%)	96.3	127.8	(24%)	156.7	202.1	(22%)	192.7	238.2	(19%)
STONE ISLAND	113.0	121.6	(5%)	188.9	201.6	(5%)	292.4	310.1	(5%)	401.6	411.1	(1%)
ASIA	27.4	22.9	27%	46.7	38.8	27%	68.1	57.8	23%	105.2	89.4	23%
EMEA	77.7	87.8	(12%)	128.9	145.6	(12%)	203.9	225.0	(9%)	268.9	287.5	(7%)
AMERICAS	8.0	10.8	(25%)	13.3	17.1	(21%)	20.5	27.2	(24%)	27.5	34.1	(18%)
STONE ISLAND	113.0	121.6	(5%)	188.9	201.6	(5%)	292.4	310.1	(5%)	401.6	411.1	(1%)

FINANCIAL CALENDAR, SHAREHOLDING, IR CONTACTS

FINANCIAL CALENDAR	
16.04.2025	Q1 2025 Interim Management Statement & AGM
23.07.2025	HI 2025 Financial Results
28.10.2025	9M 2025 Interim Management Statement

SHAREHOLDING <sup>(1)</sup>	%	N. SHARES (M)
Double R S.r.l.	16.6%	45.7
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	58.8%	161.6
TOTAL	100.0%	274.8

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Luciano Santel, the Manager in charge of preparing the corporate accounting documents, declares that, pursuant to art. 154-bis, paragraph 2, of the Legislative Decree no. 58 of February 24, 1998, the accounting information contained herein correspond to document results, books and accounting records.