

MONCLER

GROUP

H1 2022 REVENUES UP 46% AT CONSTANT EXCHANGE RATES AT EUR 918M. STRONG PERFORMANCE FOR BOTH BRANDS MONCLER AND STONE ISLAND.

The Board of Directors of Moncler S.p.A. has approved the Half-year Financial Report for the period ended 30 June 2022¹.

- **GROUP CONSOLIDATED REVENUE:** EUR 918.4 million, an increase of 48% compared with EUR 621.8 million in the first half of 2021 (+46% at constant exchange rates, cFX) and +62% cFX on H1 2019.
- **MONCLER BRAND:** revenues at EUR 724.3 million, +27% cFX compared with the first half of 2021 and +28% cFX on the same period of 2019;
 - Continued the strong double-digit growth also in the second quarter at +23% cFX compared with the same period of previous year and +30% cFX compared with the second quarter of 2019.
- **STONE ISLAND BRAND:** revenues at EUR 194.1 million in the first half of 2022 up +33% cFX compared with the first half of 2021 pro-forma since the Stone Island consolidation occurred on 1 April 2021;
 - Q2 at +35% cFX compared with same period of previous year driven by a solid growth in all regions.
- **EBIT:** EUR 180.2 million with a margin on revenues of 19.6% compared with EUR 92.8² million with a margin of 14.9% in the first half of 2021.
- **GROUP NET RESULT:** EUR 211.3 million compared with EUR 58.7 million in the first half of 2021, including also the extraordinary tax benefit of EUR 92.3 million for the Stone Island brand tax value realignment.
- **GROUP NET FINANCIAL POSITION³:** EUR 356.3 million in cash (EUR 729.6 million at 31 December 2021 and EUR 233.9 million at 30 June 2021), after EUR 156.4 million of dividends' payment, EUR 48.4 million of shares' buy-back, and EUR 124.1 million of substitute tax payment for the Stone Island brand tax value realignment. At 30 June 2022, lease liabilities were EUR 739.9 million (EUR 710.1 million at 31 December 2021 and EUR 734.9 million at 30 June 2021).

¹ This applies to all pages of this press release: all data includes IFRS 16 impact if not otherwise stated, growth rates at constant exchange rates if not otherwise stated, rounded figures to the first decimal place.

² Net of the impact of the Purchase Price Allocation (PPA) adjustments and other costs related to the acquisition of the Stone Island brand in the first half of 2021.

³ Excluding lease liabilities.

REMO RUFFINI, Chairman and Chief Executive Officer of Moncler S.p.A., commented: "Even though the first half of the year was marked by strong macroeconomic and geopolitical instability, we have exceeded our expectations, reaching 918 million euros in revenues and growth of a 46% at constant exchange rates. We also reported great operating margins along with solid economic and financial indicators, driven by the contribution of both brands, Moncler and Stone Island.

While the overall context remains uncertain and volatile, we head into our most important part of the year with confidence, underpinned by our strategy and the operational flexibility that has always made us stand out, together with a financial solidity and a clear vision oriented towards the continuous strengthening of the Brands.

This year also marks two important anniversaries: 70 years for Moncler and 40 years for Stone Island. In the upcoming months, we are preparing to celebrate our heritage with a range of dedicated initiatives and various projects for the years to come, always maintaining an awareness that there is no future without a past, and that the past alone is not enough to ensure a bright future."

Milan, 27 July 2022 – The Board of Directors of Moncler S.p.A. met today to review and approve the Half-year Financial Report at 30 June 2022.

In the first six months of 2022 Moncler Group reached consolidated revenues of EUR 918.4 million up 46% cFX compared with the same period in 2021 and +62% cFX compared with the first half of 2019. These results include Moncler brand revenues equal to EUR 724.3 million and Stone Island brand revenues equal to EUR 194.1 million.

In the second quarter, Group revenues were EUR 328.5 million, up 26% cFX compared with the same period of 2021 and +69% cFX compared with the second quarter of 2019, which did not include the Stone Island brand. In the second quarter, the Moncler and Stone Island brands registered revenues equal to EUR 250.9 million and EUR 77.6 million respectively.

Moncler Group: Revenue by Brand

MONCLER GROUP	H1 2022		H1 2021		% vs 2021		% vs 2019
	EUR 000	%	EUR 000	%	rep FX	cFX	cFX
Moncler	724,261	78.9%	565,540	91.0%	+28%	+27%	+28%
Stone Island	194,113	21.1%	56,228 ⁴	9.0%	+35% ⁵	+33% ⁵	+61%
REVENUES	918,374	100.0%	621,768	100.0%	+48%	+46%	+62%

⁴ Stone Island Q2 revenues included in the Group's H1 results as the consolidation occurred on 1 April 2021.

⁵ Pro-forma data determined comparing consolidated revenues of the first six months of 2021 equal to EUR 144.3 million.

MONCLER BRAND

In the first six months of 2022, Moncler brand revenues were EUR 724.3 million, +27% cFX compared with the same period of 2021 and +28% cFX compared with H1 2019.

The growth in the second quarter registered an acceleration compared with pre-pandemic levels in all markets excluding APAC, marking revenues equal to EUR 250.9 million, up 23% cFX compared with Q2 2021 and +30% cFX compared with Q2 2019.

Moncler brand: Revenue by Geography

MONCLER	H1 2022		H1 2021		% vs 2021		% vs 2019
	EUR 000	%	EUR 000	%	rep FX	cFX	cFX
Asia	333,112	46.0%	282,551	50.0%	+18%	+16%	+34%
EMEA	264,547	36.5%	187,774	33.2%	+41%	+42%	+13%
Americas	126,602	17.5%	95,215	16.8%	+33%	+28%	+50%
REVENUES	724,261	100.0%	565,540	100.0%	+28%	+27%	+28%

In Asia (which includes APAC, Japan and Korea), first-half revenues grew 16% cFX compared with the first half of 2021 and +34% compared with H1 2019, driven by a strong double-digit growth in the second quarter in Korea and Japan. In particular, revenues in Korea more than doubled compared with pre-pandemic levels in Q2. Japan followed with a solid and accelerating growth compared with the previous quarter. In APAC, the performance was negatively impacted by the lockdowns in the Chinese mainland that caused the closure of around a third of stores in April and May, while June showed a strong improvement with the reopening of all the stores.

In EMEA, revenues increased by 42% cFX in H1 2022 versus H1 2021 (+13% cFX compared with H1 2019), with an increase in the second quarter of 32% cFX compared with Q2 2021 (+18% compared with Q2 2019), driven by a solid demand of both locals and American tourists. France, Middle-East and Germany contributed the most to the growth of the second quarter.

Revenues in the Americas grew by 28% cFX compared with H1 2021 (+50% cFX compared with H1 2019) with the second quarter growing +17% cFX compared with Q2 2021 (+65% cFX compared with Q2 2019). The United States led the growth of the region.

Moncler brand: Revenue by Channel

MONCLER	HI 2022		HI 2021		% vs 2021		% vs 2019
	EUR 000	%	EUR 000	%	rep FX	cFX	cFX
DTC	555,923	76.8%	418,407	74.0%	+33%	+31%	+29%
Wholesale	168,338	23.2%	147,133	26.0%	+14%	+13%	+25%
REVENUES	724,261	100.0%	565,540	100.0%	+28%	+27%	+28%

In the first half, the Direct-To-Consumer (DTC⁶) distribution channel registered revenues of EUR 555.9 million with a +31% cFX growth compared with the first half of 2021 and +29% cFX compared with the same period in 2019. The second quarter marked a +27% cFX growth compared with Q2 2021 and +24% cFX compared with Q2 2019, despite the negative effects derived from the closure of a third of the directly managed stores in the Chinese mainland, driven by the strong local demand in all other markets. In particular, Korea and Japan outperformed the other regions. E-commerce continued to register strong double-digit growth rates.

Revenues by stores open for at least 12 months (Comp-Store Sales Growth⁷) grew by 19% compared with the first half of 2021.

The wholesale channel reported revenues of EUR 168.3 million, an increase of 13% cFX compared with the first half of 2021 and +25% cFX compared with the same period in 2019 driven by the strong appreciation of the Spring / Summer collections.

At 30 June 2022, the network of mono-brand Moncler boutiques was made up of 238 directly operated stores (DOS), overall stable compared with 31 March 2022, but with a 1-unit increase in Asia with the opening of Sydney airport and a decrease of 1 unit in EMEA with the closure of Paris Printemps du Louvre. The Moncler brand also operates 64 wholesale shop-in-shops (SIS), a decrease of 1 unit compared with 31 March 2022.

Moncler brand: Mono-brand Distribution Network

MONCLER	30.06.2022	31.03.2022	31.12.2021
Asia	118	117	117
EMEA	84	85	84
Americas	36	36	36
RETAIL	238	238	237
WHOLESALE	64	65	64

⁶ The DTC channel includes revenues from DOS, from direct online and from e-concessions.

⁷ Comparable Store Sales Growth (CSSG) considers revenues growth from DOS (excluding outlets) open for at least 52 weeks and the online store; stores that have been expanded and/or relocated are not included.

STONE ISLAND BRAND

In the first half of 2022, Stone Island brand revenues were equal to EUR 194.1 million up +33% cFX compared with EUR 144.3 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 +61% compared with the first half of 2019.

Stone Island brand: Revenue by Geography

STONE ISLAND	H1 2022		H1 2021 ⁸		% vs 2021		% vs 2019
	EUR 000	%	EUR 000	%	rep FX	cFX	cFX
EMEA	138,231	71.2%	112,167	77.7%	+23%	+23%	+44%
Asia	33,308	17.2%	18,166	12.6%	+83%	+78%	+182%
Americas	22,574	11.6%	13,984	9.7%	+61%	+52%	+77%
REVENUES	194,113	100.0%	144,316	100.0%	+35%	+33%	+61%

EMEA, which is the most important region for the Brand, grew by 23% cFX in the first half compared with the same period of previous year pro-forma, with same growth rates in the first and second quarter. Italy, France and Germany led the growth of the region, together representing approximately 40% of the Brand's total revenues.

Asia reached EUR 33.3 million revenues growing 78% cFX compared with the first half of 2021 pro-forma. This result was driven both by the strong organic growth in Japan and by the conversion to retail of the Korean market occurred on 1 January 2022, while APAC suffered in the second quarter due to the Covid-19 restrictions.

Americas was up 52% cFX compared with H1 2021 pro-forma, driven by both channels.

Stone Island brand: Revenue by Channel

STONE ISLAND	H1 2022		H1 2021 ⁸		% vs 2021		% vs 2019
	EUR 000	%	EUR 000	%	rep FX	cFX	cFX
DTC	61,121	31.5%	28,520	19.8%	+114%	+112%	+138%
Wholesale	132,992	68.5%	115,796	80.2%	+15%	+13%	+40%
REVENUES	194,113	100.0%	144,316	100.0%	+35%	+33%	+61%

The wholesale channel, which still represents the most important channel for the Brand, with EUR 133.0 million in the first half grew by 13% cFX compared with the first half of 2021 pro-forma, driven by the strong appreciation of Spring / Summer collections in all markets and despite the retail conversion of the Korean market.

The DTC channel grew 112% cFX compared with the first half of 2021 pro-forma, representing 31% of the half-year total revenues, driven by the already mentioned conversion of the Korean market and the

⁸ Pro-forma data related to the period from 1 January to 30 June 2021.

strong double-digit growth in the European and American markets. The direct online channel continued to register solid double-digit growth.

Continued also in the United Kingdom the implementation of the strategy aimed at direct control of the markets, with the transition to direct management of both the e-commerce and the relationships with some important wholesale partners at the end of June, that will be followed by the physical store in London shortly.

As of 30 June 2022, the network of mono-brand Stone Island stores was composed by 54 retail stores and 35 mono-brand wholesale stores, in line with the first quarter.

Stone Island brand: Mono-brand Distribution Network

STONE ISLAND	30.06.2022	31.03.2022	31.12.2021
Asia	28	28	4
EMEA	20	20	20
Americas	6	6	6
RETAIL	54	54	30
WHOLESALE	35	35	58

MONCLER GROUP INCOME STATEMENT RESULTS

All consolidated performance and balance sheet figures of the first half of 2022 include the 6 months results for both the Moncler and the Stone Island brands, while the first-half results of 2021 included only the second quarter results for the Stone Island brand, since the consolidation occurred on 1 April 2021.

In the first six months of 2022, the Group consolidated gross margin was EUR 677.7 million, with an incidence of 73.8% compared with 75.2% in the same period of 2021. The decrease in margin is entirely due to the higher incidence of the wholesale channel arising from the consolidation of the Stone Island brand for the entire reference period.

Selling expenses were EUR 314.9 million compared with EUR 229.9 million in the first half of 2021, with a 34.3% incidence on revenues (37.0% in H1 2021). These selling expenses include EUR 138.0 million of rents costs (excluding IFRS 16 impacts) compared with EUR 106.5 million in the first half 2021. General and administrative expenses were EUR 132.7 million, with a 14.4% incidence on revenues, compared with EUR 106.7 million in the first half of 2021 (17.2% on revenues). The lower incidence of these costs is linked to a better operating leverage of the Group compared with the first half of the previous year, which had been mostly impacted by the Covid-19 containment measures in various markets around the world, and to the Stone Island consolidation.

The stock-based compensation plans, included in selling, general and administrative expenses, were equal to EUR 16.0 million in the first half of 2022, compared with EUR 14.9 million in the first half of 2021.

Marketing expenses were EUR 50.0 million, representing 5.4% of revenues, compared with 6.1% in the first half of 2021. Management expects an incidence of around 7% at year end, in line with the previous year.

Depreciation and amortisation, excluding those related to right-of-use assets ex IFRS 16, were EUR 51.0 million.

EBIT was EUR 180.2 million, with a margin of 19.6%, compared with EUR 92.8⁹ million in the first half of 2021.

In the first half of 2022, net interests were EUR 11.6 million, compared with EUR 9.7 million in the corresponding period of 2021, mainly related to lease liabilities ex IFRS 16.

Taxes include the one-off positive impact of the Stone Island brand value realignment for EUR 92.3 million. Net of this effect, the tax rate would have been equal to 29%, in line with the previous year.

Group net result was then equal to EUR 211.3 million compared with EUR 58.7 million in the first half of 2021.

MONCLER GROUP CONSOLIDATED BALANCE SHEET AND CASH FLOW ANALYSIS

As of 30 June 2022, the net financial position was positive and equal to EUR 356.3 million compared with EUR 729.6 million of net cash at 31 December 2021 and with EUR 233.9 million at 30 June 2021. As required by the IFRS 16 accounting standard, at 30 June 2022 the Group accounted EUR 739.9 million of lease liabilities compared with EUR 710.1 million at 31 December 2021 and EUR 734.9 million at 30 June 2021.

Net consolidated working capital was EUR 187.2 million compared with EUR 180.0 million at 30 June 2021, equal to 8.0% of last-twelve-months revenues (9.6% at 30 June 2021 and 7.0% at 31 December 2021). The decrease in the incidence reflects the continuous and rigorous control of the working capital levels at both brands, Moncler and Stone Island.

In the first half of 2022, net capital expenditures were EUR 36.5 million compared with EUR 49.8 million in the first half of 2021, that included EUR 11.1 million of key money. The investment costs also include general infrastructure costs for EUR 17.1 million, in line with the first half of 2021 and mainly related to Information Technology and the expansion of the production sites.

Net cash flow in the first half of 2022 was negative for EUR 373.3 million after the payment of EUR 156.4 million of dividends, EUR 48.4 million of shares' buy-back, and EUR 124.1 million of payment for the aforementioned Stone Island brand tax value realignment.

⁹ Net of the impact of the Purchase Price Allocation (PPA) adjustments and other costs related to the acquisition of the Stone Island brand in the first half of 2021.

SIGNIFICANT EVENTS OCCURED IN THE FIRST HALF OF 2022

STONE ISLAND KOREA

Starting from 1 January 2022, the distribution of the Stone Island brand in the Korean market has been internalised through the establishment of a joint venture with a local partner, in which the Group holds 51%.

SUSTAINALYTICS

In January 2022, Moncler obtained the Industry Top-Rated Badge as well as for the Regional Top-Rated Badge from Sustainalytics, leading research and ESG and Corporate Governance rating company that supports investors in the development and implementation of responsible investment strategies.

GEOPOLITICAL UPDATE

As a results of the conflict in Ukraine started on 24 February, all the Moncler Group commercial activities in Russia and in Ukraine have been temporarily closed. The Group was present in the two countries with dedicated e-commerce, and for the Moncler brand with two directly operated stores (DOS) and three wholesale mono-brand stores (SiS). Moreover, the Group had around 100 multi-brand wholesale doors.

The total exposure to the two countries, including revenues generated by Russian tourists buying outside Russia, was less than 2% of the Group's revenues in 2021. Although the uncertainty regarding the development of the situation and its possible impacts on global economies remains very high, significant consequences on FY 2022 results are currently not foreseen.

With regard to its supply chain, Moncler Group can confirm that it does not purchase raw materials in Ukraine or Russia, nor use third-parties producers based there. At the date of the approval of the Half-year Financial Report, both the direct production site located in Bacau, Romania, and all third-party manufacturers based in neighbouring areas are operating without any disruption due to the conflict in Ukraine. Moreover, whilst at logistics level the current situation could have an impact on the transportation systems and might lead to delays in the shipments of goods, there are currently no significant issues. Regarding the rising of the production costs, not only linked to the geopolitical situation, and to the potential increase in logistics costs, the Group confirms that at the moment it does not expect any impact on profitability for FY 2022.

SHARES' BUY-BACK PROGRAM

On 3 March 2022, Moncler S.p.A. announced the launch of a buy-back program up to 1,000,000 of ordinary shares (equal to the 0.4% of its share capital), servicing stock-based incentive schemes or other allocations of shares to employees, members of the Board of Directors and consultants of Moncler and of its subsidiaries. The program terminated on 25 March 2022 and at 30 June 2022 Moncler S.p.A. held 4,858,416 treasury shares.

COMPOSITION OF THE BOARD OF DIRECTORS

On 21 April 2022, the Ordinary Shareholders' Meeting has appointed the new Board of Directors for the three-year period 2022-2024 and confirmed the composition of 12 members. The Board of Directors will remain in charge until the Shareholders' Meeting is called to approve the Financial Statements as of 31 December 2024. The Board is composed as follows: Remo Ruffini (Chairman and Chief Executive Officer), Diva Moriani (Independent Director), Carlo Rivetti (Non-Executive Director), Alessandra Gritti (Independent Director), Marco De Benedetti (Non-Executive Director), Jeanne Jackson (Independent Director), Maria Sharapova (Independent Director), Bettina Fetzer (Independent Director), Robert P.

Eggs (Executive Director), Luciano Santel (Executive Director) and Gabriele Galateri di Genola (Independent Director).

DIVIDENDS

On 21 April 2022, the Ordinary Shareholders' Meeting approved the Moncler S.p.A Financial Statements at 31 December 2021 and approved the distribution of a gross dividend of EUR 0.60 per share.

PERFORMANCE SHARES 2022 PLAN

On 21 April 2022, the Ordinary Shareholders' Meeting approved, pursuant to Art. 114-bis of the TUF, the adoption of a stock grant plan called "Performance Shares 2022 Plan" reserved to Executive Directors, Executives with Strategic Responsibilities, employees, collaborators and consultants of Moncler and its subsidiaries.

MOODY'S ESG SOLUTIONS

In June 2022, the Moncler Group ranked 2 in the Specialized Retail sector in Moody's ESG Solutions¹⁰ overall score ranking. Receiving a score of 62/100, the Group obtained an "advanced" level.

REALIGNMENT OF THE TAX VALUE OF THE STONE ISLAND BRAND

On 28 June 2022, the Board of Directors approved the realignment of the tax value of the Stone Island brand to its statutory value in the financial statements, opting for the regime pursuant to Art. 15 of Italian Decree Law no. 185/2088.

¹⁰ Moody's ESG Solutions formerly known as Vigeo Eiris rating.

BUSINESS OUTLOOK

Despite the continuing uncertainty on the geopolitical, economic and health front, the Moncler Group believes it has a portfolio of unique brands and clear and effective development strategies to continue to grow also in 2022.

These are the main strategic lines of development.

STRENGTHENING OF ALL MONCLER BRAND DIMENSIONS. 2022 will be an important year for Moncler in which the development lines will be defined based on the strengthening of the three dimensions of the Brand: *Moncler Collections*, *Moncler Genius* and *Moncler Grenoble*. Moncler will also continue to consolidate its omnichannel approach supported by the digital business through many initiatives, also related to the celebration of the 70th anniversary of the Brand, aimed at strengthening the unique relationship with its customers and increasing knowledge and loyalty.

DEVELOPMENT OF THE STONE ISLAND BRAND AT INTERNATIONAL LEVEL AND IN THE DTC. During the year 2022, Stone Island will continue its path towards the internalisation of markets still managed by distributors, starting with Korea (run from 1/1/2022 by a joint venture of which Stone Island holds a majority stake), the strengthening of core markets, such as the European ones, and the penetration of less mature markets but with high potentials such as North America and China. The expansion of Stone Island in the Direct-To-Consumer (DTC) channel will also continue not only with selected DOS openings but also by researching – with a new store design, and with targeted clienteling and communication strategies – distinctive and unique languages to strengthen the unique positioning of the Brand, which has the culture of research and experimentation in its own identification and value matrix.

SUSTAINABLE AND RESPONSIBLE GROWTH. The Moncler Group believes in sustainable, responsible, long-term development, in pursuit of shared value that meets the expectations of its stakeholders. The five strategic priorities of its Sustainability Plan are: climate action, circular economy and innovation, fair sourcing, enhancing diversity, and giving back to local communities. In 2022, Moncler is committed to reach the sustainability target communicated in the 2020-2025 plan.

PERVASIVE DIGITAL CULTURE. Developing and implementing its strategy digitally is an increasingly important goal for a Group that believes in a “Digital First” approach. In 2021, the Group completed the internalisation of the Moncler brand's direct online. In 2022, the goal is to strengthen both brands in this channel also with new platforms.

TABLES

Consolidated Income Statement

(EUR 000)	H1 2022	% on revenues	H1 2021 ¹¹	% on revenues
REVENUES	918,374	100.0%	621,768	100.0%
YoY performance	+48%		+54%	
GROSS MARGIN	677,706	73.8%	467,647	75.2%
Selling expenses	(314,863)	(34.3%)	(229,913)	(37.0%)
General & Administrative expenses	(132,692)	(14.4%)	(106,719)	(17.2%)
Marketing expenses	(49,984)	(5.4%)	(38,215)	(6.1%)
EBIT	180,167	19.6%	92,800	14.9%
Net financial	(11,628)	(1.3%)	(9,742)	(1.6%)
EBT	168,539	18.4%	83,058	13.4%
Taxes	42,724	4.7%	(24,151)	(3.9%)
Tax Rate	(25.3%)		29.1%	
GROUP NET RESULT	211,254	23.0%	58,724	9.4%

Consolidated Balance Sheet Statement

(EUR 000)	30/06/2022	31/12/2021	30/06/2021
Intangible assets	1,671,859	1,673,491	1,681,873
Tangible assets	249,049	257,126	242,159
Right-of-use assets	681,793	656,196	675,536
Other non-current assets/(liabilities)	231,141	(8,564)	(16,640)
TOTAL NON-CURRENT ASSETS	2,833,842	2,578,249	2,582,928
Net working capital	187,183	148,842	179,979
Other current assets/(liabilities)	(124,751)	(223,741)	(98,683)
TOTAL CURRENT ASSETS	62,432	(74,899)	81,296
INVESTED CAPITAL	2,896,274	2,503,350	2,664,224
Net debt/(net cash)	(356,269)	(729,587)	(233,878)
Lease liabilities	739,930	710,069	734,925
Pension and other provisions	22,491	23,774	20,452
Shareholders' equity	2,490,122	2,499,094	2,142,725
TOTAL SOURCES	2,896,274	2,503,350	2,664,224

¹¹ Net of the impact of the Purchase Price Allocation (PPA) adjustments and other costs related to the acquisition of the Stone Island brand in the first half of 2021 and the related tax impact.

Consolidated Cash Flow Statement

(EUR 000)	H1 2022	H1 2021
EBIT	180,167	92,800
D&A	51,041	41,968
Other non-current assets/(liabilities)	4,748	7,074
Change in net working capital	(38,341)	61,164
Change in other curr./non-curr. assets/(liabilities)	(342,554)	(77,172)
Capex, net	(36,503)	(49,810)
OPERATING CASH FLOW	(181,442)	76,024
Net financial result	(1,082)	(425)
Taxes	42,963	(24,609)
FREE CASH FLOW	(139,561)	50,990
Dividends paid	(156,409)	(118,323)
Transazione Stone Island	-	(551,157)
Changes in equity and other changes	(77,348)	(2,907)
NET CASH FLOW	(373,318)	(621,397)
Net Financial Position - Beginning of Period	729,587	855,275
Net Financial Position - End of Period	356,269	233,878
CHANGE IN NET FINANCIAL POSITION	(373,318)	(621,397)

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.

FOR ADDITIONAL INFORMATION:

INVESTORS

Alice Poggioli
Moncler Group Investor Relations Senior Manager
Tel. +39 02 42203658
investor.relations@moncler.com

Carlotta Fiorani
Moncler Group Investor Relations
Tel. +39 02 42203569
investor.relations@moncler.com

MEDIA

Moncler Group Press Office
Tel. +39 02 42203528
monclerpress@moncler.com

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.